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Why Democrats are in retreat

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30P

THE TIMES

No. 64,792 THURSDAY NOVEMBER 4 1993

Commons turmoil after defeat

Tories battle with Lords over rail bill

BY JONATHAN PRYNN, PHILIP WEBSTER AND TIM JONES

■ The House of Lords has embarrassed the Government over its handling of rail privatisation. There remain misgivings within BR over its role in the private sector

MINISTERS were forced into a desperate salvage operation to protect the rail privatisation bill last night after a series of surprise defeats in the House of Lords.

The peers' refusal to accept restrictions on British Rail's right to bid for franchises threw parliamentary business into turmoil, and extra debates had to be hastily arranged to push the legislation through.

The rare constitutional clash between the Lords and Commons meant MPs who thought they had seen the back of the bill in the early hours of yesterday morning were obliged to hold another vote during the evening. At the same time, Lords whips scurried off to marshal Tory peers to fend off a further defeat when the bill was returned to them late last night.

The privatisation bill has always been unpopular with peers, but they had been expected to accept the amended version that gave BR a limited right to bid for franchises. Their protest vote prompted surprise because it was the first time for many years that the Lords had rejected a bill featured in a Conservative manifesto at such a late stage.

As the results of the three votes were announced, anxious whips and ministers held hurried meetings to decide what to do. The knew that if the peers persisted with their obstructive tactics, government plans to prorogue Parliament tomorrow would have been jeopardised. In theory, the "ping-ponging" of amendments between the Commons and Lords could have continued indefinitely, wrecking the bill. But the peers were expected finally to back down.

Earlier, the government fell prey to an ambush by the combined ranks of about ten Tory dissidents, Labour, Liberal Democrat and crossbench peers. It is understood that the Conservatives were not at full strength, a factor that prompted criticism of the whips by irritated Tory MPs.

The peers backed the demand by the former Conservative transport minister Lord Peyton that BR should have unrestricted rights to bid to run rail services after privatisation, and rejected the Commons' changes to their amendment enshrining that right. The government had originally insisted that BR could not bid at all, but after a previous Lords defeat in July had agreed that it would have a limited opportunity to bid.

Lord Marsh, the former Labour transport minister and chairman of British Rail, who was one of the ringleaders of the original government defeat, said the government's concessions had "missed the whole point" of peers' objections. And Brian Wilson, Labour's spokesman on rail said: "This is the final humiliation for Mr MacGregor and his mean-minded determination to destroy British Rail." The bill should be abandoned, he added.

Although BR last night refused to comment on the development, the government's embarrassement will be greeted with some pleasure among many senior managers. Privately, some of them believe that John MacGregor has "kicked them in the teeth" from the beginning, refusing properly to acknowledge the huge improvements they have achieved.

They are also still deeply concerned about some aspects of the privatisation proposals, claiming that the bill is full of "black holes" — particularly with regard to safety.

In addition, they consider that by creating Railtrack as a separate company to run the rails and infrastructure, the government has shown it does not really understand how the network operates.

Although some senior managers have admitted they intend to bid for passenger franchises, a confidential survey by the Transport Salaried Staffs' Association revealed deep misgivings. It found that 77 of 95 managers questioned felt the proposals would lead to a conflict of interest between the board and management buy-out teams.

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Leading article, page 19

Major to referee VAT row

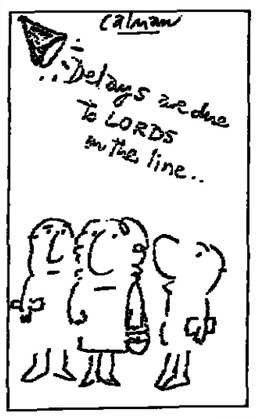
BY PHILIP WEBSTER, JILL SHERMAN AND NICHOLAS WOOD

JOHN Major will be forced to settle an increasingly bitter dispute between Peter Lilley and Kenneth Clarke over the size of the package being drawn up to compensate pensioners and others on low incomes for the imposition of VAT on fuel.

The social security secretary was reported by close colleagues to be fighting furiously against the Chancellor's attempt to restrict relief to some 30p a week for around eight million households, a package worth around £370 million over three years.

Mr Lilley is battling for a settlement of up to 50p a week — worth some £600 million — and is being strongly backed by anxious Conservatives who feel that the 30p figure, working out at only £16 a year, is grossly inadequate. Informed sources suggested last night that the prime minister may have to intervene to settle the argument, and that the odds were against it being

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Major's boost for Ulster assembly

BY NICHOLAS WOOD AND NICHOLAS WATT

SENIOR Downing Street officials yesterday confirmed that an elected Northern Ireland assembly was an integral part of the package being drawn up by John Major for discussion by the leaders of the four constitutional parties there if they can be persuaded to sit around the same table.

The prime minister will today invest his personal authority in the quest for such talks when he meets John Hume, the leader of the SDLP, and John Alderdice, leader of the non-sectarian Alliance party. There will be talks with the Rev Ian Paisley of the DUP and James Molyneaux of the Official Unionists next week.

Confirmation of Mr Major's plans came as Sir Patrick Mayhew said that talks between Ulster's main constitutional parties were some way off. After the first Anglo-Irish conference since the recent upsurge in violence, he said in Belfast that he was still looking for common ground between the parties, and round-table talks would be counter-productive at the moment. After a four-hour meeting with Dick Spring, Ireland's deputy prime minister, however, Sir Patrick held out hope for a future resumption of the talks.

"There are sensible, rational grounds for hoping that the parties will be able to meet what is the demand of everyday people in this province — that politicians sit down and enter into a process of dialogue," he said.

Tom King, the former Northern Ireland secretary, strongly backs the prime minister's latest initiative in a letter in *The Times* today.

☐ Derek Grieve, 24, a labourer from the Waterside area of Londonderry, was remanded in custody yesterday charged with withholding information from police about the loyalist shootings at Greysteel, Co Londonderry, on Saturday and with perverting the course of justice.

Enoch Powell, page 18
Letters, page 19



Flames which have claimed 30,000 acres and 300 buildings threaten a multimillion-dollar home in the hills above Malibu yesterday

'I'm expecting to see Satan any time now'

FROM CHRISTOPHER GOODWIN IN MALIBU

IT resembled a scene from *Apocalypse Now*. As fires miles long cut through the beach-front hillsides, teams of Chinook and Sikorski helicopters came chugging out of the orange sun at first light to drop their loads.

But this was not napalm to ignite fires, it was sea water to douse them, picked up in 3,000-gallon buckets from the Pacific at dawn.

The helicopter teams brought from the forest areas of Oregon drenched firelines as long as 100ft in a single pass, bringing the first relief for more than 20 hours to residents of Malibu. Firefighters ringed the John Paul Getty Museum, which houses the world's most valuable private art collection, as plans were laid to move the contents to a safer place.

For some, including the actors Charles Bronson and Sean Penn and many other residents of multimillion-dollar homes near by, it was already too late. Their wood-framed houses had already been ravaged by the fires started by an arsonist at 10.45 on Monday morning. "This is hell. I'm expecting to see Satan come out at any time now," Ascanio Pignatelli, a student, said as he watched the flames devour the area around his home.

By early morning 125 fire fighters were injured, six of them seriously, and three arrests had been made for looting. More than 900 fire engines lined the canyon and beachfront roads; one team of four engines and 22 firefighters had driven through the night from San Francisco. Eleven aircraft, including six C130 air-tankers, and seven helicopters had been deployed in an attempt to halt the fire's progress at dawn when the winds dropped.

But some 30,000 acres had already been burnt, and more than 300 buildings destroyed.

On Tuesday afternoon roads leading from Malibu were jammed with Porsches, BMWs, Bentleys and Mercedes as residents — especially of the ultra-pricey beachfront Malibu Colony, where the "locals" include Sting, Larry Hagman, Rod Steiger, George C. Scott, Ali McGraw and many other household names — grabbed what they could fit in their cars and headed for safety. Some waited on the beach rather than desert their homes.

As dawn broke on Pacific Coast Highway clouds of thick brown smoke hung over the sea. Hundreds of firefighters had waited through the night to see their enemy.

As it turned out, there was some relief as the Santa Ana winds that had driven the flames through the canyons at up to 60mph abated.

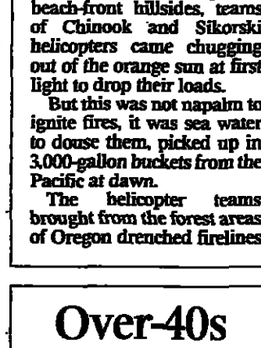
Millionaires' hell, page 14

Over-40s encouraged to adopt

BY JEREMY LAURANCE

OLDER people in their forties and above should be encouraged to adopt children but gay and lesbian couples need not apply, the government has decided.

The first change in adoption law and practice for two decades will strengthen the existing preference for married couples and will emphasise that children must not be deprived of a family



Bottomley: no place for ideology in adoption

because their races do not match. Virginia Bottomley, the health secretary, signalling her intention to curb the activities of politically-correct local authorities, said the new approach would ensure that children's interests were paramount.

In the wake of recent high-profile cases of couples being rejected by agencies, she insisted: "There should be no place for ideology in adoption. We want commonsense judgments, not

Continued on page 2, col 5

Leading article, page 19

Judge asks victim to fix hold-up man's sentence

BY FRANCES GIBB, LEGAL CORRESPONDENT

IN an extraordinary legal move, a crown court judge yesterday invited the victim of a hold-up to say what sentence should be passed on the man who robbed him.

Judge Scott called Jason Pollard, 20, specially to Teesside crown court court to give his view on what should happen to the man who had threatened him and robbed the shop till where he worked of £54.

The judge told Mr Pollard, who travelled 20 miles from his home: "I know that you didn't even know that this case was on today before I sent a message, but I have at the moment the idea of locking him up for a couple of years." Mr Pollard replied: "I think he ought to go to jail — for the people who were in the shop, not just for me ... but not really for a long period of time."

The judge, who was appointed to the circuit bench in June, replied: "That was extremely interesting. I'm not so sure it helps me. But it is interesting to hear what the victim has to say. I am conscious of the fact that this is not an ordinary case, and not an ordinary way of dealing with it."

The judge proceeded to jail Alan Cooper, 42, a former soldier, for 12 months despite arguments from his lawyer that the right sentence was six months. "There is much to say for you, but unfortunately there is much to say for the prosecution's side and the victim's," the judge said.

"The sentence ought to be three years. I have heard from Mr Hunt (Cooper's lawyer) that in private discussions the victim would pass a sentence of six months. This is a case in which the Court of Appeal

Continued on page 2, col 5

Reported crimes reach new record

MICHAEL Howard said yesterday he had no idea how to stop crime as Home Office figures showed a record 5.7 million reported offences in England and Wales. The British Crime Survey estimates there were 15 million crimes.

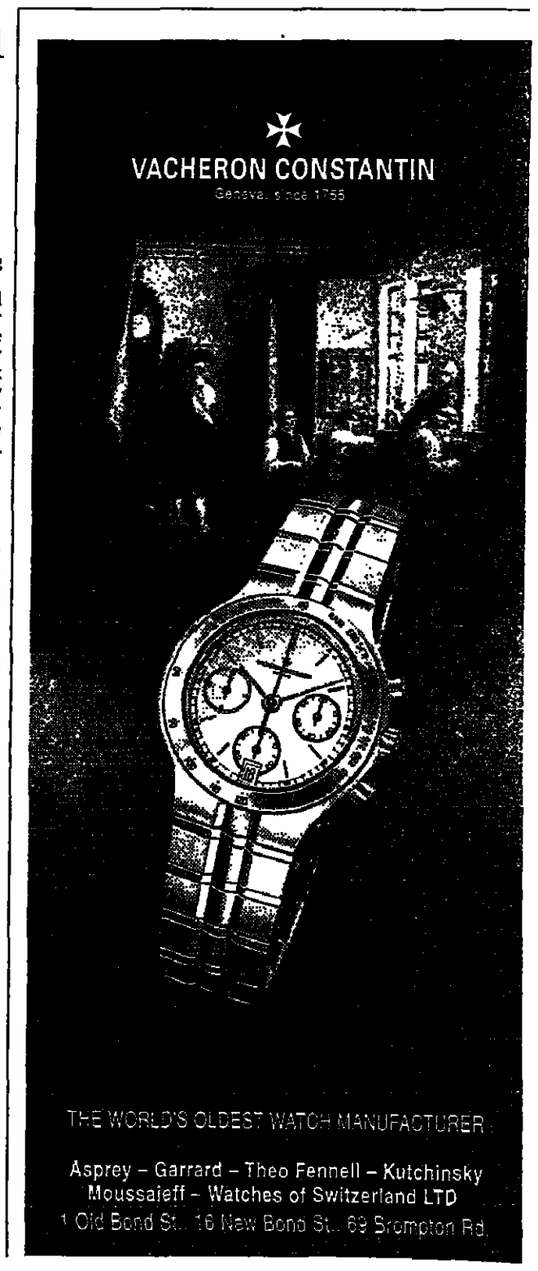
Rural crime, page 8
Janet Daley, page 18

United out of Europe

MANCHESTER United bowed out of the European Champions Cup last night when held to a 0-0 draw in Istanbul by Galatasaray. The Turks went through to the third round on the away goals rule, having drawn 3-3 at Old Trafford in the first leg.

Eric Cantona, United's French international striker, was sent off in the 90th minute. Earlier more than 160 United fans were arrested after trouble at an Istanbul hotel.

Match report, page 48



Minister resists pressure on agency

BY ARTHUR LEATHLEY
POLITICAL CORRESPONDENT

CALLS for radical changes in the working of the Child Support Agency were firmly resisted by the minister in charge of the organisation.

Alistair Burt told a Commons committee yesterday there were fundamental risks in making substantial changes to the formula for assessing maintenance payments by absent parents.

Mr Burt came under heavy pressure from MPs to make the assessment system more flexible to take account of extra expenses incurred by fathers after a family break-up.

Tory MPs have led calls for the agency to consider the costs of travelling to visit children, travelling to work and loans required to cover divorce costs. However, Mr Burt said it was "impossible" to try to take into account these kind of additional factors.

"If you begin to allow for a whole series of extra expenses, the priority of payment to the child slips down and down," he said.

Mr Burt's resistance came 24 hours after John Major said that the maintenance formula would be examined as part of a general review of the Child Support Agency. Peter Lilley, the social security secretary, is thought to be putting together reforms which could be put before cabinet in the next few weeks.

However, Mr Burt told the social security select committee that any alterations to the formula would have to be made to new legislation and added: "This is not something I am suggesting I have in mind."

Questioned by MPs, Mr Burt highlighted the difficulties in extending the formula which currently allows only essential expenses such as housing and living costs to be taken into account. He also resisted attempts to make the agency consider previous property settlements.

He maintained that the agency had achieved successes in reducing social security payments by £530 million by increasing the payments made by absent fathers. He said that the target would be raised to £900 million over a period of years.

MICHAEL POWELL



Sir John Harvey-Jones launching the Remembrance day appeal at Admiralty Arch with a request for an extra 5p from all donors

Arms official fails to show Thatcher link

BY MICHAEL DYNES
WHITEHALL CORRESPONDENT

A Whitehall officer says he cannot remember who told him the former prime minister sanctioned Iraq machine tools

A SENIOR defence ministry official who implicated Baroness Thatcher in the arms to Iraq affair said yesterday that he could not remember how he learnt of her involvement.

Alan Barrett, who was responsible for implementing the arms export guidelines, told Lord Justice Scott's enquiry that he thought Lady Thatcher had approved exports of machine tools to Iraq but could not remember how he came by the information.

Mr Barrett's evidence coincided with fresh allegations by David Clark, Labour's defence spokesman, that the government is concealing crucial documents about the arms trade. Mr Clark's allegations follow the rebuke by Lord Justice Scott to Whitehall officials on Tuesday for failing to hand over documents containing ministerial comments.

In a memorandum written in December 1988 for Lord Trefgarne, the former defence minister, Mr Barrett said that Matrix Churchill, the Iraqi-owned machine tool manufacturer, had been granted export licences in 1987 worth £16.5 million before it was discovered that they were to be used to manufacture munitions. He said: "The prime minister agreed that in order to protect the intelligence source, the licences already granted should not be revoked."

Mr Barrett told the enquiry that in October 1988 "something or somebody told me that the prime minister had been involved in that decision". Mr Barrett said: "I cannot remember who told me. I suspect somebody in the Foreign Office. I certainly did not make it up. It was not a typing error. I can only assume that I was mistaken."

Lord Justice Scott said that the reference to Lady Thatcher was "quite unambigious" and expressed surprise that no minister or official had "queried that statement until now".

Despite Lord Justice Scott's extensive trawl of Whitehall documents, no other papers have been found to verify Mr Barrett's claim. Mr Barrett told the judge that he had searched through 6,000 documents but could not find anything to corroborate his view. "I have wracked my brains on this," he said.

Mr Barrett told the enquiry that intelligence officials were pressing for further Matrix Churchill licences to be approved so that Paul Henderson, the company's managing director, who was spying for MI6, could continue to provide information about Iraq's arms procurement network, especially its nuclear programme.

The enquiry continues.

BBC refuses Poppy day film screening

BY JOHN YOUNG

THE BBC became embroiled in a dispute with the Royal British Legion yesterday because it has refused to screen a Remembrance day appeal video introduced by Martin Bell, one of its top foreign correspondents, showing British soldiers serving with the United Nations peacekeeping forces in Bosnia.

The corporation, however, denied a suggestion from Ian Cannell, national chairman of the Poppy day appeal, that it had "carpeted" Mr Bell for appearing in the film.

The appeal last year raised more than £13 million to help ex-servicemen and their dependants, and Mr Cannell said it was very disappointing that the BBC had declined to screen the video or allow it to be networked nationally.

The BBC said yesterday there had been a misunderstanding over the use of the video. It was quite happy for it to be used for promotional purposes at appeal launches, but could not allow it to be screened as a commercial either on its own channels or on independent television.

"There are certain rules governing what we are allowed to endorse, and that unfortunately includes charities," a spokesman said.

The video was shown to guests yesterday at the launch of the 1993 Remembrance Day appeal at Admiralty Arch, London. In it several British soldiers emphasise the importance of the appeal and the legion's work in caring for former servicemen, and it ends with a scene in which a soldier is tearfully embraced by an elderly Bosnian woman.

Launching the appeal, Sir John Harvey-Jones, former chairman of ICI, said that although four people out of five bought a poppy, the average donation was only 23p. "I find that absolutely shattering," he said. The target should be for everyone to give an extra 5p, which would make an enormous difference.

Sir John, who served for 20 years with the Royal Navy, said there was a misconception that more and more money was being raised for fewer and fewer veterans. But money raised also helped people who had suffered distress in more recent conflicts.

MATTHEW PARRIS
POLITICAL SKETCH

Lords serve up a raspberry ripple

"My Lords, I sometimes feel as though I were appearing before four hundred headmasters and headmistresses," admitted Lord Wakeham (leader of the Lords) to peers yesterday. A Labour peer had told him the government should try harder. An hour later the government received a painful thwack from their lordships' cane.

It was so unexpected: a servants' mutiny, if peers will forgive the analogy. The shock followed the introduction of a new baron: Lord Lester of Herne Hill. He may have thought he was embracing a time-honoured tradition: a second chamber which does as it is told.

Certainly it started in the traditional way. In came Lester, accompanied by a clutch of completely inexplicable people in extraordinary dress, bowing, raising caps and waving sticks. One was dressed in a carpet. Two seemed to be wearing crimson bedspreads with fur borders. Another was draped in some kind of a wall-hanging; and the rest were shrouded in bits of black curtain.

It was as though a naked orgy had been interrupted by the police, and revellers had grabbed whatever soft furnishings came to hand.

There was the traditional entrance, the traditional Royal message, bowing and scraping, the doffing and donning of the traditional black Cornish pasties, the traditional *hear hears*, then the traditional exit.

After this came the legislation: the traditional new clause from the Commons amounting to the traditional Raspberry: two fingers up to any change their Lordships had hoped to make to the bill — on this occasion, the Railways Bill.

After the Raspberry comes the traditional Lords' Grumble, which lasts about an hour. Peers complain that they simply *will* not be walked over like this. They remind each other that they have every right to stand firm. Defiant bleats and moos fill the air.

Then comes the traditional Bottle-out. Learned peers rise to suggest that, while their Lordships would be entirely within their rights to rebel, this might not be the best issue on which to do it. Perhaps another time?

Last comes the traditional Roll-over. The Roll-over is not enacted physically in public, and Lord Lester was not therefore required to practise it on the carpet yesterday, along with his nods and bows. It happens mysteriously in the division lobbies.

Having performed it, peers emerge to announce that the Raspberry has been considered, and the not-contents have been voted down. Their Lordships are content with the Raspberry.

But not yesterday. Roger Freeman MP, a transport minister, sat on the steps of the throne to oversee his Raspberry: an amendment which crippled a Lords' amendment to the Railways Bill.

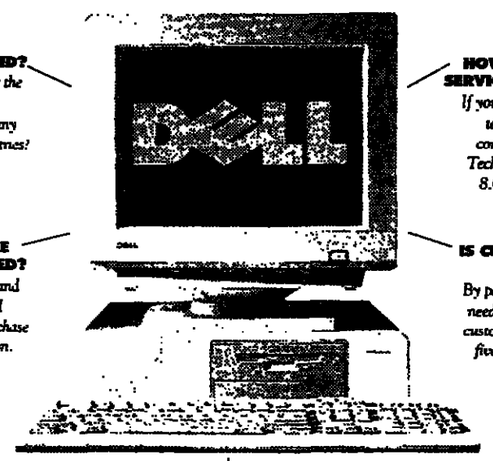
Hardly unusual. But to practised ears, the traditional Grumble, initiated by Lords Marsh and Peyton, had an unfamiliar edge. With Lord Peyton's sharp mind comes a brutal tongue, a careless insolence of manner. Yesterday he was short and very sharp.

The Liberals' Lord Tordoff was even shorter, equally powerful. Lord Marsh was eloquent. Lord Clinton-Davis, for Labour, was scathing. Still, we thought, the rebels cannot *win*. The Bottle-out was persuasively led by Lord Boyd-Carpenter. We waited for the Roll-over.

It never came. By 170-160, peers decided to try something almost never witnessed: a peers' Dig-in.

It cannot last. By the time you read this, the Dig-in will be dug out, and a delayed Roll-over executed. Like the aurora-borealis, noble rebellion occurs infrequently and is over soon. Still, it was a rare and beautiful sight.

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Judge asks victim to fix jail term

Continued from page 1

have a right to increase the sentence if it is thought to be too lenient. So I have to spell out my reasons for passing what I think is an extremely lenient sentence. The sentence of the court is 12 months' jail".

The Lord Chancellor's Department could not comment but would contact the judge to find out what was said. "It is unusual — we have not heard of it happening before."

A spokesman for the National Association of Victim Support Schemes was critical of the idea of involving victims in sentencing. "This puts an additional burden on the victim, on top of the trauma of the crime and court proceedings."

Sentencing should be the responsibility of the judge, who had all the necessary information, he added.

The court heard how Mr Pollard was behind the counter of a Radio Rentals in Darlington, Co. Durham, when Cooper came in. Laurence Hazell, prosecuting, said Cooper had his hand in his jacket pocket, making a bulge, and said: "Give me the money." The assistant thought it could be a gun.

Major to referee VAT row

Continued from page 1

concluded at today's cabinet meeting. Briefing notes sent to Tory MPs from Conservative Central Office say the aim of the compensation package will be to help eight million households. It also confirms suggestions that the package would benefit more than the 5.5 million income support claimants and would include many of the four million people who receive housing benefit and council tax benefit.

Some Conservative MPs have argued for pensioners to be given as much as £2 a week in compensation. That appears to be completely out of the question, but Mr Clarke will almost certainly face a new Commons revolt if the figure is kept as low as 30p. Sir Marcus Fox, chairman of the 1922 Tory backbench committee, last night urged Mr Clarke to extend the compensation to pensioners above benefit levels.

Malcolm Rifkind, the defence secretary, was said yesterday to be "comfortable" with the outcome of his bruising battle with the Treasury. He believes his settlement will not weaken frontline forces.

Bottomley encourages older couples to adopt

Continued from page 1

stereotyping. There are, for example, no good grounds for refusing on principle to contemplate trans-racial adoptions, or adoption by parents over a prescribed age."

Unveiling a white paper, *Adoption — the future*, Mrs Bottomley said: "Homosexual couples are not able to adopt a child now and there's no intention that they should be able. As the white paper makes very clear, there must be a strong presumption in favour of adoption by married couples."

She later told MPs: "It is no good a child hanging around in limbo while some theoretically politically correct parent appears over the horizon, rather than placing the child with the best available family in the circumstances."

In the white paper, the government seeks to bring the law and practice governing the 7,000 annual adoptions in England and Wales into line with changed social circumstances and redress the concern over issues of race, marital status and sexual orientation that have gripped some local authorities.

A controversial plan to charge for adoptions has been dropped, but a fee will still be payable by parents wishing to adopt children from overseas.

Social workers are criticised in the white paper for being "too restrictive" in preventing older people from adopting. "Parents in their forties may well have much to bring to the care and upringing of adopted children," it says.

Leading article, page 19

NEWS IN BRIEF

Scientists pinpoint cause of diabetes

Scientists are claiming to have pinpointed the cause of diabetes, which could lead to a treatment for young children. The researchers, from California University and Stanford University, believe they have isolated the trigger that leads to the destruction of a victim's pancreas.

It has been suspected that the body's own immune system mistakes the pancreas for a foreign body. The American findings, reported in the journal *Nature*, suggest that the target is an enzyme called glutamic acid decarboxylase, made in the same pancreas cells that make insulin.

Markov charge dropped

A former KGB general will not face charges over the murder in London in 1978 of Georgi Markov, a dissident Bulgarian writer, because of insufficient evidence, the Crown Prosecution Service said. Oleg Kalugin was arrested at Heathrow on Saturday when he arrived for a BBC programme. Mr Markov was killed by a poisoned pellet.

Cold cure casualty

A motorist escaped a driving ban after being convicted of drink-driving because she had taken medicine for a cold. Magistrates at Portsmouth decided that Night Nurse, which contains a quantity of alcohol, had pushed Modesty Hunter, 30, from Horton Heath, Hampshire, over the legal alcohol limit. She was fined £300.

Greer loses libel case



A gynaecologist accused by Germaine Greer, left, the author and lecturer, of holding women in contempt won substantial undisclosed libel damages and her legal costs in the High Court yesterday. Dr Mary Anderson, consultant obstetrician and gynaecologist at Lewisham Hospital, south London, had sued over allegations in Dr Greer's book *The Change: women, ageing and the menopause.*

Huntmaster's dog ban

A huntmaster was yesterday banned from keeping dogs for a year after magistrates convicted him of not giving proper care to a pet lurcher. Alan Owen, 45, a plumber of Llanbedr, Gwynedd, was also fined £450 and ordered to pay £2,227 costs. A vet said the dog had been too weak to walk properly. Owen is master of Nantcol Valley Foxhounds.

Museums face strikes

Staff at the Science Museum in London, the National Railway Museum in York and the National Museum of Photography in Bradford voted yesterday for a series of one-day strikes. The action, by members of the institution of professionals, managers and specialists staff, is over proposed compulsory redundancies at the three museums.

Despite his unsuccessful test-drive, Ashdown may yet end up

With Peter Sissons' contract end-

مكذا من الأصل

'He had been at my side while I was served. I looked down and he was gone'

Mother's statement describes how James disappeared

BY RONALD FAUX

THE moment of panic when James Bulger disappeared from his mother's side was described in her own words at Preston Crown Court yesterday. Two boys aged 11 deny abducting James, 2, from a shopping mall and murdering him.

Henry Globe, for the prosecution, read out the statement made by Denise Bulger on February 13, the day after her son disappeared from the shopping centre in Bootle, Merseyside, and the day before his mutilated body was found on a railway line two and a half miles away. Mrs Bulger, 25, of Kirkby, is heavily pregnant and has not attended the trial.

She said she decided to go on the shopping expedition with her friend Nicola Bailey and her three-year-old niece only "for a ride", because James enjoyed riding in Nicola's car.

After entering a shop, she heard James shout because he had lost sight of her by the door and was frightened. She comforted her son, and the four then continued shopping.

At one point James tried to run up an escalator but an elderly woman stepped in front of him and stopped him. Later Mrs Bulger, of Kirkby, saw a man sitting on a bench. "This man was looking at James so I took hold of him and went back to Austin's [a shop]. The four of us then went to Tesco and while we were walking round James was into everything, kicking an empty box around. I felt everyone was watching us.

"He picked up some Smarties and ate them and also had a carton of apple drink. And then we walked down to Superdrug and because of James having pinched the Smarties I stayed outside the shop. Nicola was not long inside, she only wanted to get some sweets, and I went to the butcher's round the corner.

"The shop was fairly quiet, just two or three in there. Nicola went to the counter, then I went to the counter. I got served, turned round and looked for James. He was not there. He was not in the shop. He had been at my side while I was being served. I looked down and he had gone.

"I don't remember anyone else was in the shop. I was near the door but James was gone. I panicked. I ran out of the shop, ran to the security office and looked round but I could not see him. I went into Superdrug and the stationery shop but I could not find James. I started asking people if they had seen him. Nobody had. I went to the security office and reported him missing."

The statement took 20 minutes to read and followed evidence by witnesses who were in the Strand shopping centre on the afternoon of James's disappearance and had seen the alleged murderers, who also deny attempting to abduct another young boy.

Angela Higgins said her four-year-old son had run up to two boys she later recognised as the pair shown in the video issued by the police after James's disappearance. They were "shouting and generally acting stupid" a few yards away. Her son had gone up to them and one of the boys spoke to him.

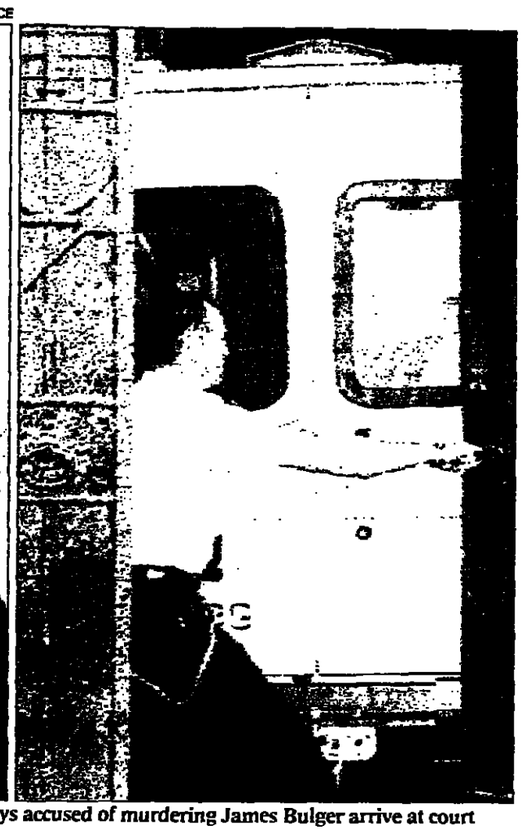
Mrs Higgins said her eldest son, aged seven, who was very protective of his brother, started panicking and asked her younger son what he was doing.

She said: "One [of the two boys] had his head down and the other held my gaze with eye contact more than normal until my son came back to where I was standing."

Cross-examined by David Turner QC, counsel for Child A, Mrs Higgins, 29, said she had not contacted the police until 12 days after James's disappearance because she had wanted to make sure it was the boys she had seen. She had not seen the press reports about James's murder. "I really didn't want to read about it," she said.

COLIN LANE/RUSSELL BOYCE





Denise Bulger, left, appealing for information when her son went missing; the boys accused of murdering James Bulger arrive at court

Jury sees Mrs Bulger's last moments with her son

BY BILL FROST

ABSOLUTE silence descended on the court as the jury watched video recordings made by security cameras which showed James Bulger clasping the hand of one of his alleged killers before leaving the Liverpool shopping precinct where his mother was searching frantically for him.

Among the most poignant images was a freeze frame of the toddler and his mother making their way to the butcher's shop, the last time they would walk together.

A minute later, at 3.38pm on February 12, James is picked out by the camera standing on his own. A little over a minute elapses and Denise Bulger, the child's distraught mother, can be seen on the video searching for her son.

An usher close to one of the video screens in the well of the court turned away. Those in the public gallery craned their necks for a better view of the video and the two bewildered children whom the Crown says kicked and beat James Bulger to death.

At 3.41pm the toddler is shown crossing a square in the shopping precinct. Henry Globe, for the prosecution, told the jury they would see James was in close proximity to the two defendants, Child A and Child B.

A white arrow superimposed on the screen shows the scene at 3.42pm and James holding the hand of a much bigger boy, whom the Crown alleges is Child B.

"Finally James is seen leaving the shopping centre in the company of the two defendants," said Mr Globe. The time recorded on the video is 3.43pm. It had taken just over five minutes from the last picture showing James with his mother to him leaving the shopping centre.

Husband 'tried to kill his wife by electrifying bath'

BY A STAFF REPORTER

A HUSBAND tried to kill his wife by wiring her bath to the electricity mains to get more than £500,000 in insurance money, a court was told yesterday.

Peter Ellis, 34, a property developer, planned to use the money to start a new life with Mary Francis, his mistress, Cardiff Crown Court was told.

Stephen Hopkins, for the prosecution, said that Mr Ellis, who denies attempting to murder his wife Lisa, 32, had connected the upstairs bath to the mains electricity supply in their semi-detached home in Cardiff.

He was downstairs with their daughter Florence, four, and is alleged to have shouted upstairs to his wife: "Are you in the bath?" Mr Hopkins said: "She was reading a magazine in the bath when she saw a blue flash. She felt a numbing sensation in her right leg, she panicked, screamed and jumped out of the water.

"It was miracle that she survived. If she had touched a towel rail, a tap or a central heating radiator she would have earthed the electric current. Instead the current passed through the water, melting the plug chain but not killing her.

"Ellis had tried to rid himself of his wife. The electrocution would have left no trace on her body and would have looked as if she had died from a heart attack."

The court was told that Mr Ellis tried to blame the blue flash of electricity on his wife's body static when she was terrified by the shock. She called the police who brought in forensic experts who found that electric current had passed through the bath unit.

Mr Hopkins said that Mr Ellis met his wife through their church ten years ago in the West Country. "His good looks, charm and politeness impressed her. He was a property developer renting flats which enabled him to spend much of his time doing Christian voluntary work." However, his "real religion was hypocrisy, selfishness and deceit".

Mr Ellis had met Mary Francis, 40, a year ago when he tried to buy a property through the estate agency where she worked, the court was told. Mr Hopkins said Ms Francis left her husband to be with Mr Ellis, who had given her a false name and claimed to be single. "He kept both women unaware of each other's existence," Mr Hopkins said.

He said Mr Ellis asked Mary Francis to marry him but she was not sure. He gave her five days to make up her mind. On the fourth day, however, he tried to murder his wife, the court was told.

The trial continues.

Best little solution in Solihull

WHEN church-goers discovered their local amateur dramatic group's next production featured scantily-clad actresses and was called *The Best Little Whorehouse In Texas*, they demanded action.

The members of St Augustine's Church in Solihull, West Midlands, denounced the show and its publicity material as "disgusting".

Their priest, Canon Lawrence Kelly, asked St Augustine's musical theatre company, which is to stage the musical comedy, to change its name to distance it from the church.

The company refused. Chris Bishop, the show's producer, said: "We have been around for 25 years. There was no way we were going to change our name. "All the publicity, posters and tickets have been printed with our name on them so it's nonsense to think we are going to recall them all."

However, a compromise was reached, and the posters will be changed: stuck over the original title will be *The Best Little Warehouse In Texas*.

Princess of Wales's guard to be replaced

BY ALAN HAMILTON

THE Princess of Wales's principal protection officer is to be replaced, Scotland Yard confirmed last night.

Inspector Ken Wharfe, 45, who has been with the princess for five years, is to be moved to other duties within the royalty and diplomatic protection group. He is expected to be replaced by another officer serving with the group.

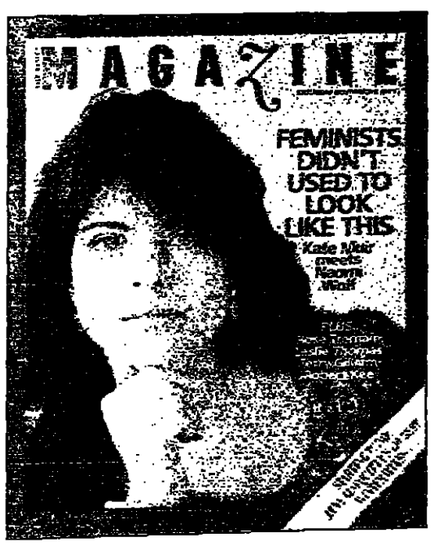
No reason has been given for the move, but it is understood that senior officers at Scotland Yard have become concerned at the difficulties posed by the inevitably close association between a bodyguard and his charge, and have decided that in future, with rare exceptions, no officer should serve the same member of the royal family for more than four years.

Mr Wharfe is not the first of the princess's detectives to be moved to another post. In 1986, Sergeant Barry Manakee was moved to other duties after assertions by his superiors that he had become "over-familiar" with the princess. There has been no such suggestion in the case of Mr Wharfe, although his duties have posted him constantly at her side, even on semi-private occasions.

Five years ago Mr Wharfe stood in for the Prince of Wales in the 100 yards fathers' race at Prince William's prep school. He has also accompanied the princess and her sons to Thorpe Park and Alton Towers.

The Prince of Wales, by contrast, has kept the same principal protection officer, Supt Colin Trimming, for more than ten years, and principal officers assigned to the Queen have in most cases remained with her until their retirement.

Features, page 16



CALLING A HALT TO THE SEX WAR

"In Wolf's world, men are no longer the enemy and preferably they should be co-opted on to the women's team. The war between the sexes is over."

Kate Muir meets Naomi Wolf, the acceptable face of feminism

AND: The guide you can't do without JANE MACQUITTY'S 100 best winter wines

Plus: Rose Tremain's diary, Robert Kee, Leslie Thomas, Terry Gilliam, Jonathan Meades

This Saturday in The Times Magazine

Doomed love affair led priest to suicide

BY RUTH GLEDHILL, RELIGION CORRESPONDENT

A ROMAN Catholic priest who fell in love with a teacher committed suicide by throwing himself under a train, it was disclosed yesterday.

Father Sean Seddon, 38, former parish priest of St Mary's in Abertillery, Gwent, threw himself on a railway line last September after being treated for depression, the inquest into his death was told yesterday.

Earlier, he had bought a can of petrol and had intended to douse himself with it and set himself alight.

According to local residents, he had fallen in love with a teacher who became pregnant, and his death came after he learnt that she had lost the baby. Villagers refused to divulge the woman's name.

One said: "This has been a tragedy for all of us who knew and loved Fr Seddon, but most particularly for this young woman. She has lost the man she loved, her baby and her job. She needs all the support we can give her."

The inquest, at Tewkesbury, was told that a psychiatrist had diagnosed a "reactive depression" but did not think Fr Seddon was suicidal. His love affair was not referred to in court. No relatives or church officials appeared and all evidence was heard in the form of statements read aloud.

The inquest was told that Fr Seddon had been adopted as a baby and grew up in Chepstow, Gwent. He was "a great walker and sportsman", entered a Catholic seminary on leaving school and was ordained 14 years ago.

Father Terence Burke, of the Servants of the Paraclete at a rehabilitation centre near Stroud, which treats Catholic priests for alcohol and sexual problems, described Fr Seddon's last days in a statement read to the court.

"We would go out together and we spoke a lot about his troubles. It was clear he was suffering from severe depression and found it difficult to come to terms with his problems.

"On his last day with us, I was with Sean a great deal. In the morning he received a letter from someone in his former parish related to his difficulties. After reading it he was devastated. He was full of remorse and self-accusation," the statement said.

Fr Seddon's father, Donald Seddon, said the death was a devastating blow to the family. "We have not come to terms with it."

Verdict: suicide.

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Despite his unsuccessful test-drive, Ashdown may yet end up

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هكذا من الاصل

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Former MoD man took £1.5m bribes for arms contracts

BY ANGELA MACKAY

A FORMER senior Ministry of Defence official is facing a maximum of 24 years' imprisonment after he was convicted yesterday of taking £1.5 million in backhanders from foreign arms companies.

In what is thought to be Britain's biggest corruption case, Gordon Foxley, 69, director of ammunition procurement at the ministry for four years until 1984, took the bribes in return for awarding contracts to three firms in Italy, Norway and Germany.

The retired civil servant, who suffers heart problems, was allowed £100,000 bail until December 10, when he will be sentenced. Judge Andrew Brooks warned Foxley that he faced the "very real" prospect of jail.

Snaresbrook Crown Court in east London was told that Foxley channelled the cash into Swiss bank accounts via a complex web of his own companies. His confidence had been bolstered by his business partner, Odon Gelbert, who boasted in a letter to Foxley that neither "Scotland Yard nor Sherlock Holmes" would ever be able to trace the cash.

Victor Temple QC, for the Crown, said that large amounts, £400,000 in one case, were deposited into Foxley's "buffer" companies in Basle and Geneva, as well as a third he ran from home. Foxley's £20,000-a-year job involved awarding multi-million pound contracts for vital supplies of mortar bomb fuses, rockets, tracer rounds and other ammunition.



Foxley: facing 24 years in prison

He fed most of these to three companies, Fiat subsidiary Fratelli Borletti, of Milan, Italy; Gebruder Junghans, based in Schramberg, Germany; and A S Raufoss, which has offices in Gjövik, Norway. In return they paid him secret "backhanders".

Foxley, whose defence was legally aided, did not go into the witness box. The evidential part of his case was dealt with by Roy Amlot QC, who claimed his client had never acted improperly, but was the victim of a "bizarre" case that "reeked of speculation".

Mr Amlot was granted a certificate to appeal against conviction on the grounds that the prosecution case had "uniquely" depended solely on documentary evidence.

From humble roots to playboy lifestyle

BY CHRISTOPHER ELLIOTT

GORDON Foxley always wrote everything down: the details of his corruption and even his contempt for the police officers doggedly tracking down the bribes he salted away in Swiss bank accounts.

When Det Sgt Colin Rogers found a poem by Foxley which joked about his "foolproof" scheme, and referred to him as "Roger the Bodger" he became even more determined to secure his conviction. Part of the poem reads:

"Up a creek minus a paddle,
"Their little brains addled,
"Of corruption, they won't find a trace."

Sgt Rogers said: "He was so sure of himself. His feeling was that we were bumbling idiots who would never discover what he had been up to."

After retiring, Foxley went into business for himself. In his last years at the ministry he earned £20,000 a year but lived the life of a millionaire playboy.

Foxley came from a humble background in Liverpool. He is married to a retired hospital doctor and has seven grown up children — four of whom are army officers. After his national service he joined the civil service as an engineer and worked his way through the ranks.

With the bribes he bought seven properties for himself and his family and a fleet of expensive cars, Sgt Rogers said. "He loved the good life. We believe he still has quite a bit of money stashed away in Switzerland but it has been very difficult to find out because of the Swiss refusal to help our enquiries."

The four-year police investigation began with the raid on Foxley's Edwardian mansion on an unrelated matter which has been dropped. They found a concealed cupboard in the sitting room containing documents which eventually convicted Foxley.

They showed how he had spent years "breaching" his employer's trust. None of the money has been recovered.



ADRIAN BROOKS

Dr Helen Sharman, the first Briton in space in 1991, at Sotheby's in London yesterday with her cosmonaut's suit, which is to be auctioned in New York

Schools breaking information law

BY BEN PRESTON, EDUCATION CORRESPONDENT

FOUR out of five state schools are breaking the law by failing to give parents detailed information about examination results, the Consumers' Association said yesterday.

Schools were struggling to keep pace with the government's information revolution, often sending parents shoddy prospectuses riddled with jargon and missing pages. In addition, many governors were hampering efforts to encourage greater parental involvement by producing dull and confusing annual reports.

The association was not convinced that the information the government and schools are required to provide actually reflects what parents want to know and called for further research.

Of 61 secondary schools asked for their prospectus by association researchers acting as parents, four schools broke the law by failing to respond. One simply sent a short letter saying that children would have to go through selection procedures, suggesting that choice was a matter for the school, not parents.

Those schools which responded often failed to include examination results, or presented them so poorly it was impossible for parents to understand them or make comparisons.

One frequent omission was the number of pupils not entered for any examination, a key figure that can indicate whether a school is trying to boost its position in official leagues tables by refusing entry to children who might drag down its performance.

The education department said it would investigate any cases brought to its attention in which schools shirked their responsibilities by failing to inform parents properly.

☐ Tighter rules to safeguard A-level standards were urged yesterday by government education inspectors following concern that the examination is getting easier.

The Office for Standards in Education called for the introduction of a code of practice for examination boards to ensure common standards of marking and question-setting.

The inspectors expressed confidence in the quality of A levels but highlighted some variations in procedures.

NEWS IN BRIEF

Prisoners escape in bus hijack

Six prisoners yesterday hijacked a private hire coach at knifepoint and ordered the driver to take them to Brixton, south London. They ran off leaving him and four warders handcuffed to the vehicle.

The coach was taking eight inmates 20 miles from Lewes prison, East Sussex, to Horsham magistrates' court, West Sussex, for a remand appearance. One produced a flick-knife and ordered the guards to unhandcuff the other prisoners.

Two prisoners refused to escape. The six who did had been charged with illegally importing drugs. They were last seen getting into a taxi.

Yacht case

A yachtsman was accused of being drunk in charge of his vessel. Fred King, 64, an inn owner at Gairloch, Highland, was released on bail by Portree Sheriff Court. Earlier a woman was winched off the 34ft *Traighe Mhor*.

Meningitis alert

Eighty people at Bristol were given hospital treatment after a child at a day nursery contracted meningococcal meningitis. The boy, aged three, is responding to treatment.

Unkind cut

A van driver, Steven Gilbert, 42, of Southmoor, Oxfordshire, who was refused a parcel delivery job because of his beard, lost a claim for sexual discrimination.

Open question

Police are seeking the owners of 34 pairs of wrought iron garden gates recovered at Colney Heath, Hertfordshire.

Bond winners

£10,000 monthly Premium Bond winners: no. 31SN 920785 (winner lives in Kent); 17WS 366513 (Devon); 9PK 327197 (Middlesex); 7KP 001987 (Derby); 35DK 776206 London borough of Enfield).

Archbishop appeals for revival of marriage

BY RUTH GLEDHILL
RELIGION CORRESPONDENT

THE declining popularity of marriage and the increase in cohabitation and divorce has shaken the foundations of society, the Archbishop of Canterbury, Dr George Carey, told the Mothers' Union yesterday.

He condemned "the prevalent cultural norm of shopping around for happiness" and called for a return to the language of "sin and virtue, right and wrong".

The archbishop warned of the long-term cost to society: "Foundations that are shaken result in damage to the building; so, too, in human relationships. People are damaged when relationships break up."

He was speaking in London to the central council of the Mothers' Union, which is soon to hold a debate into the value of the nuclear family to coincide with the International Year of the Family. The Church of England's board for social responsibility has also set up a working party on the family.

Dr Carey said the trend away from marriage was linked to a "wholesale debunking of authority", including a rejection of the traditional constraints on sexual activity.

"The pleasure of sex is assiduously marketed as an end in itself," he said, even though it had been recognised throughout the ages that sexual drive could be enormously destructive if given free play.

"Our society has got it all wrong, and Christians must insist that sexual activity is legitimate and good only when it is an expression of deep, long-term commitment."

The archbishop defended single parents, however, arguing that only 12 per cent intended to have their baby out of wedlock "and many of these were cohabiting at the time of conception".

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DSS figures show that there are 365,000 widows under the age of 65 in the UK, of whom 54,000 have dependent children. In fact, many of them are struggling to make ends meet, because they were uninsured. Even some of those who had insurance, are finding it difficult to cope financially, because they were underinsured. Not surprising, considering the average amount insured, in this country, is only £14,600.

Furthermore, it's a common misconception that the state will look after your family in the manner to which they are accustomed. The Widowed Mother's Allowance is only £56.10 per week, plus £10.95 for the first child and £9.80 for each subsequent child.

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Hampers fail test of hygiene

BY LOUISE HIDALGO

THE consumer magazine *Which?* today criticises some companies selling Christmas hampers by post for a "cavalier attitude" to hygiene.

The Consumers' Association magazine says that only half of 100 sample hampers met satisfactory standards. In eight, smoked salmon, smoked prawns and pâté contained listeria, the bacteria that causes food poisoning, and another 17 had "worryingly high bacteria counts".

Which? said the high levels of bacteria, while not necessarily hazardous to health, indicated poor hygiene and bad storage. Foods such as clotted cream and smoked meats were not being kept at proper temperatures during mailing.

☐ An open letter in *Which?* to Kenneth Clarke, the Chancellor, says the association is extremely concerned about the effect VAT on newspapers and magazines could have on the dissemination of information and knowledge.

Supermarket price war promises a cheaper Christmas

BY MICHAEL HORSNELL

THE first shots have been fired in a supermarket price war that could mean a cheaper Christmas than last year.

Sainsbury disclosed yesterday that prices on 300 essential products will be discounted for the foreseeable future. The Asda chain has already announced a price freeze on 5,000 products until the new year.

Sainsbury is coy about the percentage drop on its list of mainly branded goods but it is expected to average 10 per cent. This would mean a loaf of white sliced bread reduced to 29p, a litre of orange juice at 49p, a box of 80 tea bags at 59p and a pound of fresh beef mince at £1.09.

Other national chains are expected to reduce prices as the supermarkets take on the first cut-price warehouse club in Britain, which opens at Thurrock, Essex, at the end of the month.

Run by the American company Costco, its prices are expected to be up to 25 per cent cheaper than its rivals.

Food retail analysts emphasise, however, that the impending supermarket price war is less in response to the Costco threat than to the recession.

Paul Smiddy, of the international brokers Nomura, said: "The cuts are about the fact that the food market has been soggy for some time because it was late into recession and will be late out of it.

"Two or three players are trying to reposition themselves using the price weapon. They are trying to make it more difficult for others to open up a price gap against themselves. It's good news all round for the consumer."

David Sainsbury, chairman and chief executive of Sainsbury, said the reduction on 300 key branded products, which together account for about 10 per cent of turnover, will affect gross margins, but added that the impact on profits will depend on growth in sales.

He said: "This is a move that plays to our strategic strengths — the nature of our customer base and the positioning and the quality of our stores. This will set the pattern for our trading in future."

A spokesman for the store added that prices in the trolley may prove to be cheaper this Christmas than last and that they would stay low.

Gross profit margins in British food stores are said to be up to 25 per cent, whereas a survey by Goldman Sachs of Costco's American operation found that the warehouses there had a 9 per cent gross profit margin. Goldman Sachs understands that Costco is aiming at a similar level here.

Meanwhile, the Tesco, Safeway and Gateway chains are keeping a watching brief on their rivals and promising vigorous competition. Gateway launched its "Price Check", in May affecting 1,000 lines in a rolling programme of reductions.

A spokesman said: "Each of the major chains is watching each other like a hawk."

Record profits, page 25
Tempus, page 29

STEPHEN MARKESON



Scotland's salmon farmers called yesterday for immediate curbs on the import of cheap Norwegian fish into the European Community, which they say is destroying their industry and the 6,000 jobs it supports (Michael Hornsby writes). They claim Norwegian salmon is being dumped at prices up to 30 per cent below its production cost.

At a meeting with Sir Hector Monro, the Scottish fisheries minister, industry representatives said hundreds of jobs could be lost before Christmas if action was not taken in the next few days to cut the volume of Norwegian salmon imports by 60 per cent. They said two Scottish companies had already gone bankrupt.

In a statement after the meeting, Sir Hector said the government had been in touch with Yannis Paleocrasas, the European fisheries commissioner.

Jim Wallace, Liberal Democrat MP for Orkney and Shetland, who led the industry delegation, said: "We do not believe minimum prices alone will prove adequate and urged Sir Hector to consider weekly tonnage limitations on the import of Norwegian salmon into the EC."

The ex-farm price of salmon is now £2.20 a kg compared with an average of £4.11 a kg during the second half of last year. Little of this decline has been reflected in supermarket prices.

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Thousands risk RSI, says union

BY PHILIP BASSETT
INDUSTRIAL EDITOR

THOUSANDS of keyboard workers are at risk from repetitive strain injury, a trade union health and safety report says today.

After a survey of employers' practices following the introduction of six pieces of EC legislation in January, the Manufacturing, Science, Finance Union says that because employers are not complying with the regulations thousands are at risk from RSI and stress-related and eyesight problems.

The legislation included requirements on working with computer screens, or in EC-parlance "display screen equipment". The union said 65 per cent of employers had failed to set up procedures for reporting symptoms of ill-health, such as RSI, caused by using computer screens, despite being obliged to do so by the legislation.

Judith Church, the union's national health and safety officer, said that people should not have their health put at risk because employers were failing in their legal duty. "It's about time that employers woke up to the fact that an unhealthy workplace means unhealthy employees and lower profits."

Government safety officials are becoming increasingly concerned about the legislation because of the low level of compliance with it by employers.

Ministers lead TV export drive

BY ALEXANDRA FREAN
MEDIA CORRESPONDENT

AN EXPORT drive for the broadcasting industry was launched yesterday by Michael Heseltine, President of the Board of Trade, and Peter Brooke, the heritage secretary.

The ministers called together leading figures from terrestrial and satellite broadcasting to draw up a co-ordinated industrial and export strategy, which will be incorporated into broadcasting legislation within two years.

The aim is to give the United Kingdom a greater role in overseas markets in the face of growing foreign competition for both the BBC and the commercial television sector.

In addition to the television executives, who included Michael Grade of Channel 4, Bob Phillis of the BBC and Leslie Hill of Central Television, the film director David Puttnam was invited to contribute to the debate.

Mr Heseltine told the meeting: "Peter Brooke and I believe that broadcasting is of great importance both to the economy and the cultural life of the UK. We are keen to help ensure that UK companies are in a position to take maximum advantage of these opportunities."

Research by the analysts Booz-Allen has shown that the £24 million trade surplus with the rest of the world that Britain achieved in 1985 and turned into a deficit of £100 million by 1991.

THE TIMES
DILLONS DEBATE

Will women priests split the Church?



THE Bishop of Oxford, the Rt Rev Richard Harries, and Karen Armstrong, for seven years a Roman Catholic nun, and author of the controversial new book *The End of Silence, Women and Priesthood*, will speak in support of women priests in this important debate. Challenging them will be Ann Widdecombe, MP, and Father Martin Flatman, vicar of Cowley St John, Oxford, both of whom are leading critics of the decision to ordain women priests.

The debate takes place on Monday, November 8 at 7.30pm, at the Institute of Education, 20 Bedford Way, London WC1. Times readers can obtain tickets (£10, concessions £5) either by completing the coupon below, calling at Dillons the Bookstore, 82 Gower Street, London WC1, or telephoning Dillons on 071-915 6612 (24 hours).

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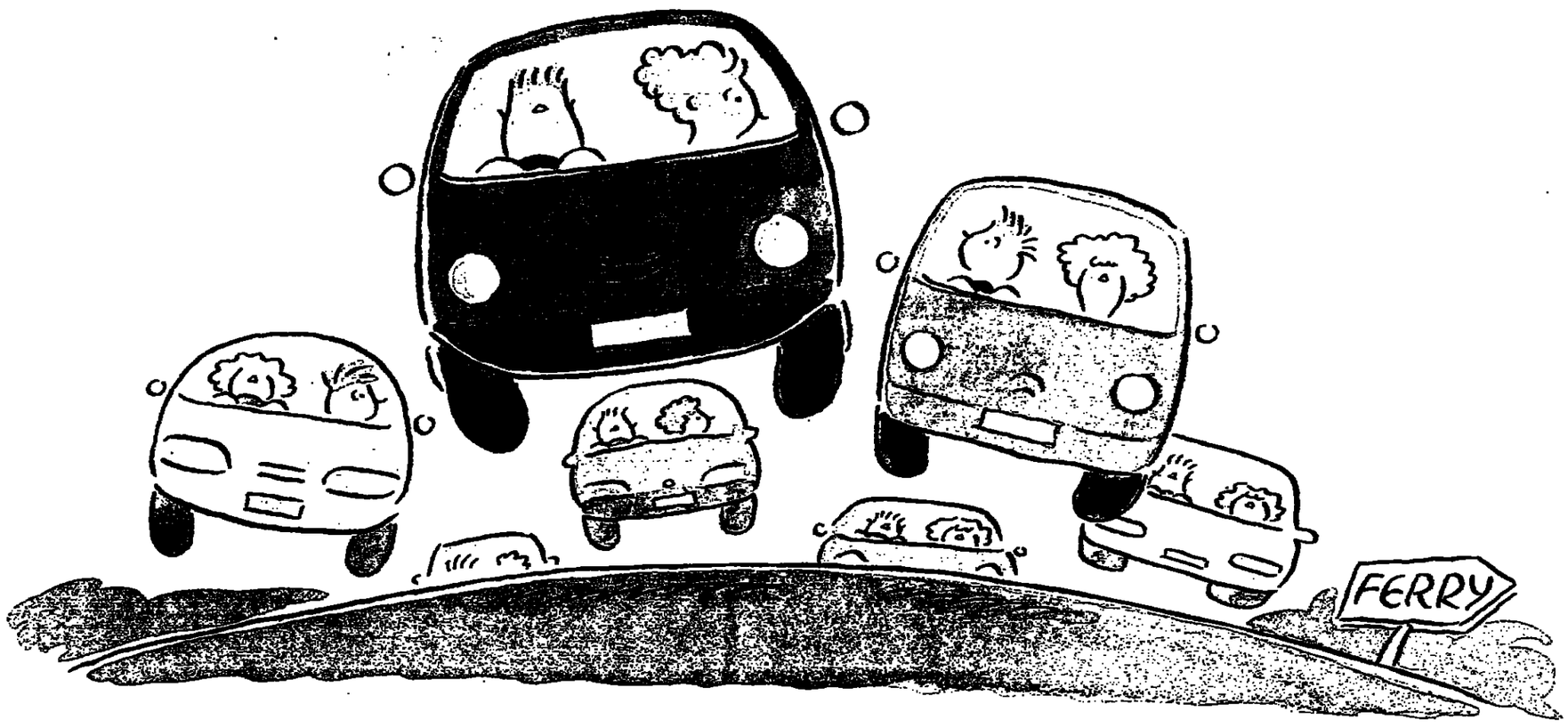
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Crime levels have hit record heights, but ministers welcome a slowdown in the rate of increase

Howard promises tougher regimes

BY RICHARD FORD
HOME CORRESPONDENT

MICHAEL Howard, the home secretary, yesterday promised prison governors new powers to control disruptive inmates.

He also called for restrictions on home leave and more austere regimes for the 47,000 prisoners held in 133 jails in England and Wales. He said the government could no longer tolerate the many regimes that were lax or lavish and provided unnecessary facilities for prisoners.

The proposed powers, disclosed in *The Times* yesterday, will give governors greater scope to discipline prisoners who break the rules. They will be able to be segregated for 14 days instead of the existing three days.

Mr Howard also wants to limit the number of days that a prisoner can win

PRISONS

back from lost remission through good behaviour.

The Home Office has been in contact with the Crown Prosecution Service about speeding up prosecutions for offences committed in prison.

Mr Howard told the final day of the prison service annual conference that jails should be "austere" as well as decent. Prison was not meant to be pleasant and it should combine decent conditions with hard work and discipline, he said.

There must be greater emphasis on work, with the prison day arranged to make the fullest use of the work available and inmates working for a full week.

Brendan O'Friel, chairman of the Prison Governors' Association, said later that Mr Howard had been "extremely simplistic" in his call for tougher prison regimes.

Rural areas suffer as criminals head for easier targets

BY RICHARD FORD, HOME CORRESPONDENT

GREATER mobility among criminals, the urbanisation of rural counties and better road networks could be causing crime rates in country areas to increase faster than in cities, according to criminologists.

They also suggest that the emphasis being placed on crime prevention in the urban areas is driving criminals to switch to softer targets.

In the 12 months to June, according to Home Office figures published yesterday, reported crime reached a record 5.7 million offences across the country, an increase of 3.8 per cent.

Although the overall rate of increase was lower than the previous two years — 11 and 18 per cent respectively — the figures show a 6 per cent increase in non metropolitan areas compared with a 1 per average rise in metropolitan areas, which include some of the country's biggest cities.

Eight police forces — Cleveland, Gloucestershire, City of London, Merseyside, Metropolitan, Northumbria, Dyfed-Powys and Gwent — recorded less crime that in the previous 12 months. But recorded crime in Avon and Somerset, Cambridgeshire, Cheshire, Derbyshire, Devon and Cornwall, Humberside, Leicestershire, Lincolnshire, South Yorkshire and Staffordshire increased by more than 10 per cent.

With law and order at the top of the government's agenda, ministers hailed the slowdown in the rate of increase. David Maclean, minister of state at the Home Office, said: "The signs are that this trend is continuing because in the second quarter of this year the police recorded only 2% more crimes compared with the same period last year."

Of the 5.7 million crimes recorded by 43 police forces in England and Wales, 94 per cent involved property and 5 per cent violence. More than half of all recorded crimes was theft of or from vehicles and burglary, 1.6 million and 1.4 million respectively. However, the increase overall in theft of 1 per cent was the smallest for four years.

The number of recorded violent offences, including sexual crimes, robbery and violence against the person, rose by 4 per cent to 289,000.

Violence against the person rose by 1.9 per cent to 203,000. There was a slight fall in the number of sexual offences to 29,600. However, rape offences increased by 5 per cent to 4,000. The increase might be a result of greater police senstivity.

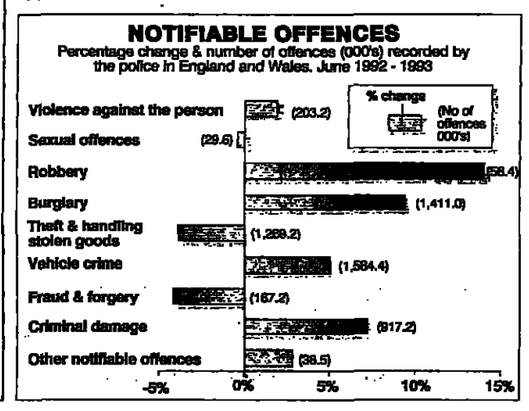
As ministers hailed the slowdown in the rate of increase in recorded crime, the Home Office published the *British Crime Survey*, a study based on interviews with 10,000 people aged over 16, which aims to measure adults' experience of crime in the previous year.

According to the official statistics, crimes recorded by the police rose by almost 100 per cent between 1981 and 1991, while the survey estimated a 49 per cent increase. The Home Office said the larger rise shown in official statistics was a result of increased reporting to the police.

The survey did find that acquisitive crime had risen broadly in line with recorded crime figures, but that violent crime had increased more slowly than recorded figures would suggest.

Record crime, page 1
Janet Daley, page 18







Father David Massey yesterday outside St Augustine's in Harehills, Leeds

Priest robbed at knife-point

BY PAUL WILKINSON

POLICE CASE

MUGGERS in a tough inner-city area robbed a Catholic priest at knifepoint outside his church. Fr David Massey, 57, was thrown to the ground and a flick knife held to his throat as one of his attackers demanded: "Give us everything you've got or we'll kill you."

The priest, who was wearing clerical robes, believes his three young assailants had noticed he took a regular supper-time stroll around his church, St Augustine's, at Harehills in Leeds. They took £60 cash and his watch, valued at £100, in the attack on Tuesday.

Chief Insp David Musgrove said: "We have sunk to new depths with this. An old lady had her arm broken by muggers the other day. We have had young children attacked and robbed. But we have never had a man of the cloth robbed before."

Fr Massey said: "It is a desperate area around here. Members of the congregation have left the church after Mass to find their cars have been stolen by joyriders. We have also had old ladies mugged. I knew that the sensible thing to do was to hand over my money. If there had been one rather than three I might have had a go. I was not frightened."

When he first came to St Augustine's a year ago Fr Massey would leave the church open, but he had to lock it after microphones were stolen. Mr Musgrove said the police were looking for three young Afro-Caribbean men.

Girl, 6, tied up as gang threatened her father

BY PAUL WILKINSON

MASKED thieves who tied up a girl aged six and her father as they robbed their remote country home told the child it was a Hallowe'en game. She had to watch as the intruders threatened her father with his own rifle to make him hand over the keys to his safe.

Yesterday detectives in South Yorkshire praised the bravery of the girl, who remained calm during the raid early on Tuesday evening and was able to free herself and help to call the police once the thieves had fled.

They took the rifle as well as

POLICE CASE

jewellery worth several thousand pounds and cash, and made off in the man's brown Range Rover, index number 555 AKH.

The family, whom police are not identifying, live in the village of Burghwallis, near Doncaster, South Yorkshire. The man is a local businessman, aged 39.

Det Insp Fred Spencer said: "This was a cowardly attack on a little girl who could not do these men any harm. It must have been a terrifying ordeal for her, but she was very brave and managed to wriggle free.

"She was able to take the telephone to her father, who was still bound, and dial 999. She then held it to his ear while he called for the police. Thankfully, neither of them was harmed, but they were both badly shocked."

The girl was asleep in her room when she was woken by the noise of the three intruders struggling with her father outside the house. He had gone to investigate after a guard dog began barking. The attackers were wearing balaclava helmets.

Outdated CID methods blamed

BY STEWART TENDLER
CRIME CORRESPONDENT

AUDIT COMMISSION

CRIME could soar to nine million recorded offences a year and the police clear-up rate plummet to less than 20 per cent within a decade unless CID operations are reformed, the Audit Commission says today after studying detective work for two years.

If police forces' productivity remains at the level of the 1980s, the study, *Helping with Enquiries: Tackling Crime Effectively*, forecasts that recorded offences would almost double by 2002 and "society is thus in danger of losing the battle against crime". Instead, CID work should be overhauled to target the most serious and prolific criminals, making greater use of informers, technology and surveillance, the report says.

Detective teams often lack cars, secure radio links or computer equipment, according to the study. In some forces up to 30 officers share one terminal.

After examining the work of 13 forces and nationwide surveys, the Audit Commission found weaknesses not only among police but also other agencies. In one case a shop in a town centre was forced by insurers to put up security shutters after being ram-raided seven times. The town council refused planning permission and the shop closed.

Overall the commission discovered that only 40 per cent of police time is spent fighting crime. Crime prevention warrants 1 per cent of resources and 75 per cent of crime prevention officers have never served in CID.

Pointing out that a fifth of all criminals commit almost two-thirds of crime, the study argues that detectives should stop responding to all crime and leave minor offences to officers on the beat. House burglaries do not need visits from three or four officers including a detective. One force found visits by detectives to the scene of crimes had yielded only 3 per cent more information.

One solution may be the creation of crime desks which examine all crime reports, decide on the response and monitor progress. Minor crimes could be dealt with over the phone. Centralisation can produce better detection and the public has shown its approval for crime desks in a number of forces.

The study will be studied by working parties of chief constables and Home Office officials.

Caseload of Crown Courts falls

BY FRANCES GIBB
LEGAL CORRESPONDENT

MOUNTING concern about falling work in the Crown Courts will be fuelled by figures showing a new low in cases coming to trial.

The Crown Court workload fell by nearly 14 per cent in the past six months compared with last year and in some parts of the country by nearly 20 per cent. The figures from the Lord Chancellor's Department show that while recorded crime is rising, by nearly 4 per cent over the year to June, fewer serious cases are reaching the Crown Courts.

From April to September, 43,131 cases were committed for Crown Court trial compared with 50,026, a drop of

TRIALS

13.8 per cent on the same period last year. Despite a slowing in the rate of fall in the last three months, the trend appears to be downwards.

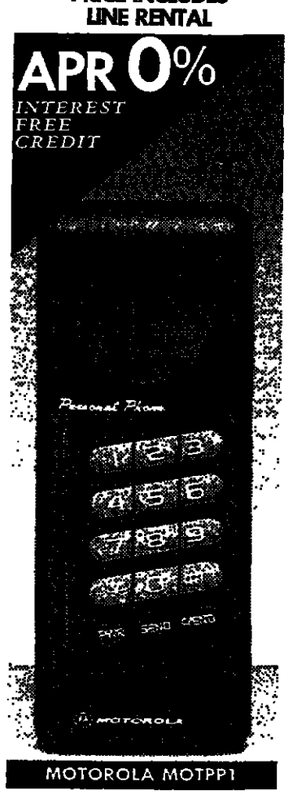
In some parts of the country the drop-off in work, which is leading to cancellation of sittings by part-time judges, is far greater. The North Eastern circuit has had a fall over the six months of 18.3 per cent, and London by 17.4 per cent. The rest of the South East was also badly hit, with a decline of 16.4 per cent.

The latest figures will renew concern over why fewer cases are reaching the Crown Court when crime rates are soaring. In particular, barristers and police are critical of the number of cases being dropped by the Crown Prosecution Service. Last year 13.5 per cent of cases were discontinued by the CPS, compared with 11.8 per cent in 1991.

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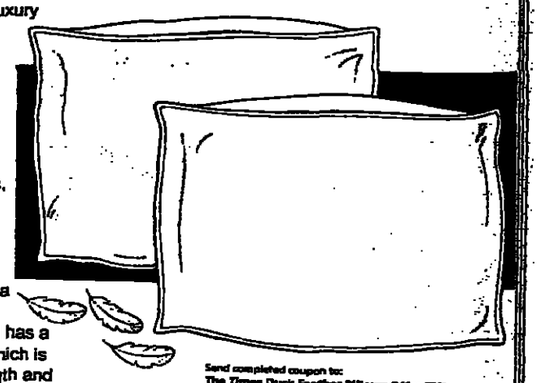
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Despite his unsuccessful test-drive, Ashdown may yet end up

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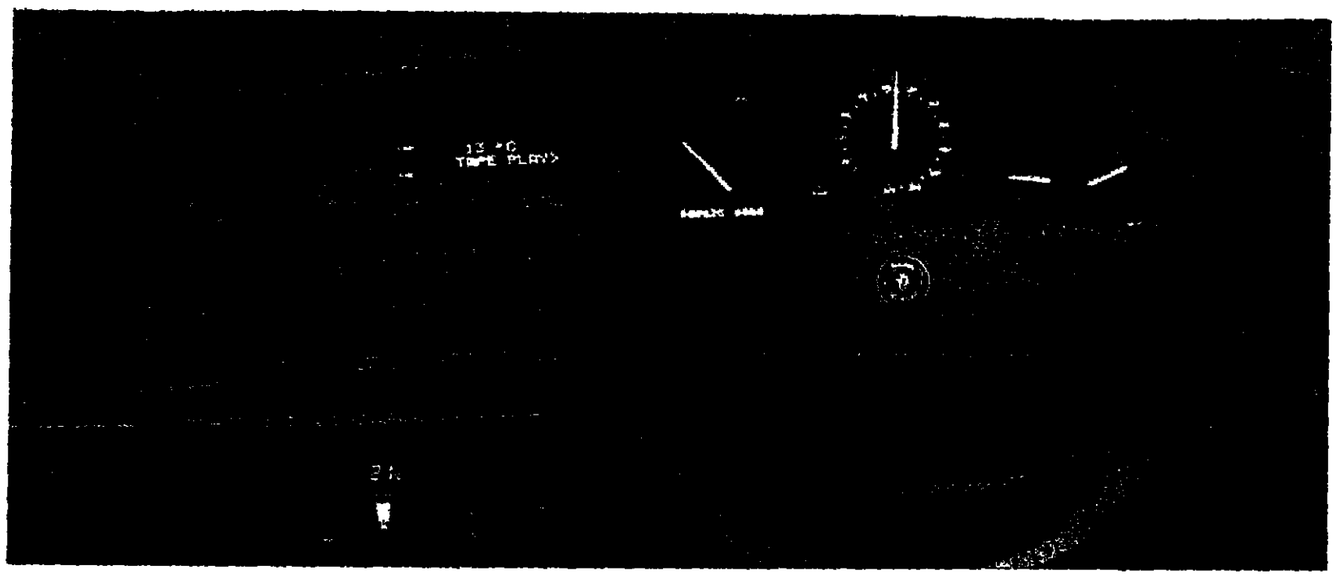
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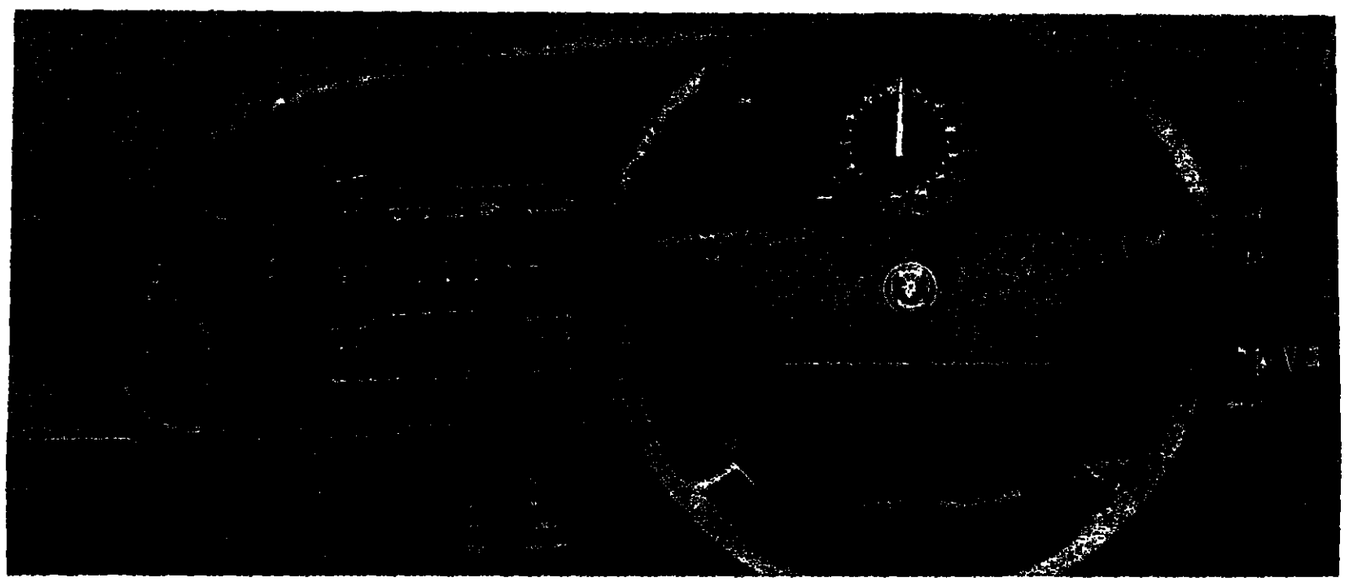
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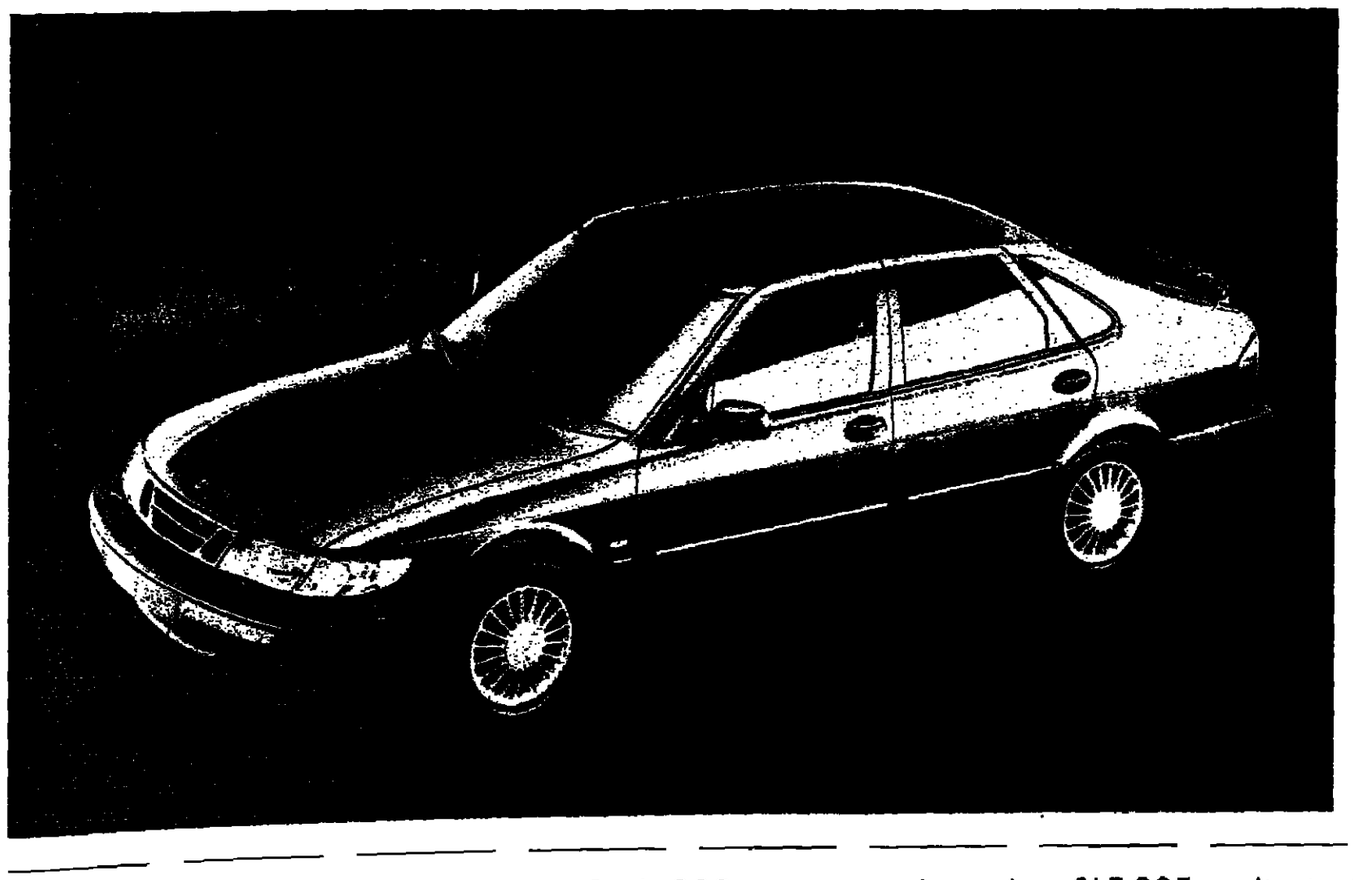
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New Agers lose fight for council camp provision

By Frances Gibb
Legal Correspondent

■ Hippy travellers who now face eviction are to appeal against a High Court ruling that they do not have the status of gypsies

NEW Age travellers failed in their High Court action yesterday to win the legal status of "gypsies" and force local councils across the country to provide them with camp sites.

In a test ruling that could throw hundreds of travellers on to the roads a judge ruled that they did not come within the legal definition of "gypsy" and were not therefore entitled to sites under the Caravan Sites Act 1968.

Mr Justice Harrison said gypsies were defined as "persons of a nomadic habit of life whatever their race or origin".

Lawyers for the travellers had argued that "drop-outs" from society might well become nomads as the term referred to "a person who has a tendency or settled practice of leading a wandering life".

But that was a "simplistic interpretation", the judge said yesterday. He preferred the local authorities' argument that the word nomad in the act meant travel with a specific purpose, which in modern terms would generally be an economic purpose.

The judge upheld decisions by local authorities in Gloucestershire, Warwickshire and Devon that as the travellers are not legally gypsies they did not need to provide them with accommodation. The travellers who brought the application for judicial review now face eviction from sites at Steamer Quay, Totnes, Devon; Hollow Fosse, Gloucestershire; and Offchurch, near Leamington Spa, Warwickshire. Local authorities who were faced with having to provide the camp sites welcomed the ruling.

One community that claims it has been held to ransom by New Age travellers was among those celebrating victory yesterday. A development by South Hams District Council at Steamer Quay, in Totnes, has been put on hold for two years because of an encampment of 12 hippy families.

The complex of small boatyards and workshops beside the River Dart should have been nearing completion and would have supplied the community with 200 jobs.

The council cannot evict the 40 travellers yet, however, as they have been given leave to make a fresh appeal in the wake of yesterday's High Court ruling. Frank Palmer, chief executive of the council, said: "The judge ruled that we had taken a legal course of action. The definition of gypsy was made more specific, referring to people who moved around to find work. It does not include people who decide to wander for no purpose.

"It is us the community who have to put up with the mess, dogs and abuse. That is the reality of the situation. There is nothing romantic about being a traveller."

John Lloyd, the barrister representing the group of Totnes travellers, said yesterday: "I think it's a sad day for the travellers. A definition has been given to the word gypsy saying 'nomadic habit with purpose'. This originated from the view of nomads moving flocks around but now tends to mean people who travel to look for work. At least one of our applicants moved around looking for work and that is why we are appealing."

The judge said in a 69-page written judgment that many, if not most, New Age travellers would fail to qualify as gypsies. Whether they did qualify was a factual question for individual councils, not the courts, to decide.

Asteroid trick is all done with mirrors

By Nick Nuttall
Technology Correspondent

THE schoolboy trick of using a magnifying glass to burn paper and grass has been borrowed by scientists for a plan to stop asteroids smashing into the Earth.

Researchers in America and Russia have devised a system of space mirrors to collect and focus sunlight on to the surfaces of incoming asteroids. Hot gases, generated from the rocks and ice melting on the asteroid's surface, will act as jets, moving the object away from a collision course with Earth.

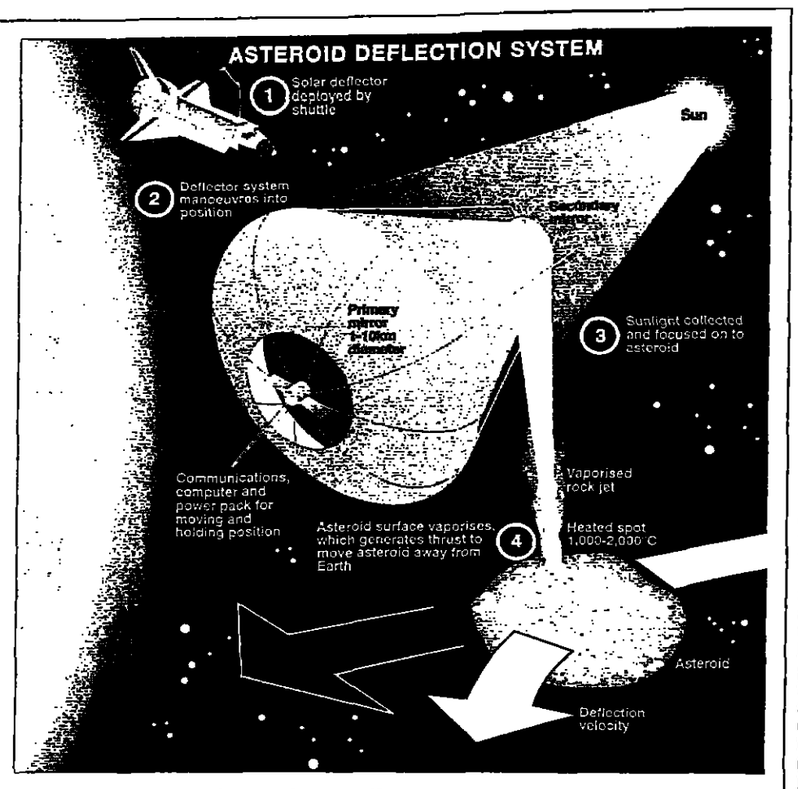
The plan, details of which are published in the British journal *Nature*, comes at a time of increasing concern among scientists over the potential threat from asteroids and comets. A 10km-wide asteroid is believed to have caused the extinction of the dinosaurs 65 million years ago by triggering either global fires or pumping enough debris into the atmospere to create a nuclear-style winter.

Scientists have recently proposed creating a network of telescopes to search for potentially hazardous asteroids, and others have suggested firing nuclear weapons at them to deflect them away. But professors Jay Melosh and Ivan Nemchinov fear that nuclear warheads 100 times the size of those available today would be needed.

Professor Melosh, of the planetary sciences department of Arizona University, said yesterday: "If a system of nuclear warheads of this size were deployed, the threat of them being used on Earth could be greater than that of an asteroid."

The team believes that the solar magnifying system is safer and more reliable. Professor Melosh, whose co-author is based at the Institute of Dynamics of Geospheres in Moscow, said the technology to deploy the system was available. Their plan uses a vast solar sail made of aluminium and mylar that would be deployed from a space shuttle or a rocket once an asteroid was spotted. The sail, consisting of a network of cables controlled by computer to alter its shape to collect sunlight, would be linked to a secondary mirror sited one kilometre away from the space rock.

Sunlight, reaching temperatures of between 1,000°C and 2,000°C, would be focused to burn the asteroid's surface creating jets of gas with enough force to edge it off course.



Battle of the Orchestras reaches a crescendo

By Alison Roberts
Arts Reporter

THE Philharmonia Orchestra has significantly improved its chances of winning the battle of the London orchestras by conditionally signing one of the world's greatest conductors as its music director.

The orchestra has told the panel set up to recommend which one of three orchestras should be given state funding that an international conductor of the highest standing will come to London on a permanent basis if the Philharmonia wins the competition.

The Philharmonia will not name the conductor and has approached him in secret, but the most likely candidate is Mariss Jansons, currently guiding the Oslo Philharmonic to new heights of critical acclaim. Jansons is also guest conductor with the London Philharmonic Orchestra (LPO), a rival to the Philharmonia in the London orchestra battle.

Others believe that the Philharmonia has approached Christoph von Dohnanyi, music director of the Cleveland Orchestra.

Earlier this week the three rival orchestras, the Royal Philharmonic Orchestra (RPO), the LPO and the Philharmonia, submitted extensive written bids to the independent committee set up by the Arts Council and headed by Sir Leonard Hoffmann. It will recommend that two orchestras have their subsidy withdrawn and that the other is given "enhanced funding".

The losing orchestras might not survive without subsidy: at best they would operate at a much reduced level.

The Hoffmann committee will make its recommendation to the Arts Council's music advisory panel on December 3 and the full council will reach a decision on December 15.



Jansons: most likely to join Philharmonia

Verdict on pillow patient left open

By Paul Wilkinson

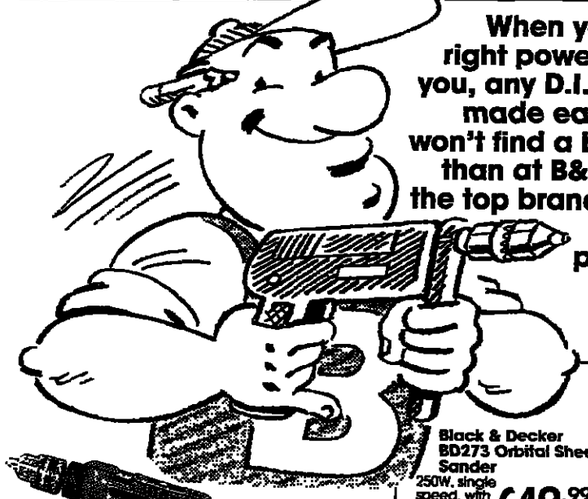
A CORONER yesterday recorded an open verdict on a 76-year-old woman who was found dying with a pillow over her face in a hospital bed.

The inquest into the death of Edith Robinson, from Newcastle upon Tyne, had earlier been told that a fellow patient, Agnes Parker, had slapped Mrs Robinson because she would not stop making "gurgling" noises.

Leonard Coyle, the Newcastle coroner, said that despite clear signs that Mrs Robinson, who was terminally ill, had been suffocated, there was a lack of evidence to prove Mrs Parker had put the pillow over her.

Mrs Parker, 78, was transferred to a psychiatric hospital soon after the event at the Freeman Hospital in February and died two months later.

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KEENE on CHESS

Adams in blitz win

By Raymond Keene
Chess Correspondent

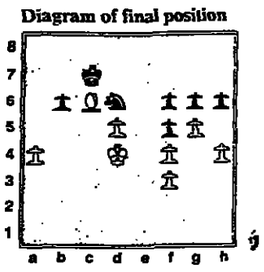
MICHAEL Adams has been tipped as the most likely successor to Nigel Short. Indeed, his talent is such that he may well one day challenge for the world championship himself. At the Hammersmith Rapid Play Open last week, Adams scored 6/6, ahead of Keith Arkell, Peter Large, Michael Franklin and Ben Martin of New Zealand, but I am sure that this victory against a middle ranking field gave him less pleasure than his win against Kasparov in one of the blitz exhibition games at the Savoy Theatre.

White: Michael Adams
Black: Garry Kasparov
5 minute Game, Savoy Theatre

Trompovsky Attack

1	d4	Nf6
2	Bg5	d6
3	Bxf6	exf6
4	e3	f5
5	g3	g6
6	Bg2	Bg7
7	Ne2	Nd7
8	c4	Nf6
9	Nbc3	0-0
10	0-0	Ra8
11	Qc2	c6
12	b4	Be6
13	Qd3	Ne4
14	Nf4	d5
15	cxd5	cxd5
16	Rfc1	Qd7
17	Rc2	Bh6
18	Nce2	Bf8
19	a3	a5
20	b5	a4
21	h4	Rec8
22	Rac1	Bd6
23	Nc3	Bxf4
24	exf4	Rc4
25	Bf1	Qd6
26	Qe3	Rcc8
27	Na2	Rxc2
28	Rxc2	Rc8
29	Rxc8+	Bxc8
30	Kg2	Be6
31	f3	Nf6
32	Qc3	Bd7
33	Nb4	Qe7
34	Qd2	Kg7
35	Qe2	Qxe2+
36	Bxe2	Kf8
37	Na2	Ne8
38	Nc3	Nd6
39	Kf2	Ke7
40	Nxd5+	Kd8
41	Nc3	Kc7
42	Ke3	h6
43	Kd2	b6
44	Ke3	Kb7
45	d5	Kc7
46	Kd4	f6
47	Nxa4	Bxb5
48	Bd1	Bxa4
49	Bxa4	Kd8
50	Bc6	Kc7
51	a4	Kd8
52	g4	Kc7
53	g5	Black resigns

Diagram of final position



☐ On Saturday November 13, grandmaster Daniel King, well-known from the televison coverage of the *Times* World Chess Championship, will be giving a chess display at the Meridien Hotel, Piccadilly to raise money for Westminster Mencap. If you would like to play, contact Wilfred Rodwell on 081 202 9539.

☐ The winners of the Predictamove competition in the Savoy Theatre, the object being to guess the moves of Kasparov and Short, were as follows from games 13 to 20: Markus Wolpers, S. Romeril, J. B. Southgate, M. G. Durrant, Hans-Joachim Hostetter, J. T. Ward, J. N. Sugden and P. Stimpson.

Winning Move, page 48

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Labour seeks end of tax loopholes to avert VAT on fuel

BY ARTHUR LEATHLEY, POLITICAL CORRESPONDENT

THE Labour party yesterday began a pre-Budget campaign to persuade Kenneth Clarke to tighten tax loopholes instead of imposing VAT on domestic fuel.

Gordon Brown, the shadow Chancellor, published a catalogue of tax-avoidance schemes under which, he said, the government allowed the rich to operate a "pay-as-you-like" system.

Labour accused the government of lacking the political will to make changes to tax laws that could save taxpayers up to £10 billion over two years. This would compare to the £2.8 billion the government says can be raised each year through VAT on fuel. But Labour's estimates were dismissed by the government as "Alice in Wonderland" figures that did not take account of expensive tax collection procedures.

Mr Brown said that the government's decision to abolish stamp duty on share sales would cost the Treasury £2.1 billion over two years. The underpayment of corporation tax was also alleged to deprive the Treasury of £2 billion over two years.

The shadow Chancellor said that Labour would reform the laws under which a "number of companies are legally able to underpay tax". It would stop avoidance of advance corporation tax through enhanced dividends in the form of shares instead of through cash dividends, which the shadow Chancellor said cost the Inland Revenue a further £1.2 billion.

Lax regulation on investment by people living overseas is also seen by Labour as a costly loophole that could be closed with estimated savings of £1.5 billion over two years.

Other proposals unveiled by Mr Brown included closing down tax relief on executive share options schemes, which he said was costing more than £125 million this year. He also pressed for an end to the Business Expansion Scheme and tax relief on private medical insurance.

Mr Brown said foreigners, the rich and others in privileged positions could exploit loopholes and "undertake straightforward tax abuse on a scale now amounting to billions of pounds. Our tax reforms and closing the abuses ... add up to over £10 billion over two years".

He accused ministers of allowing loopholes to continue rather than upset the beneficiaries who donated money to the Conservative party.

"We have proved today that VAT on fuel need not be imposed if the Conservative party face up to their own vested interests," he said. "The question is not one of money. The question is of political will, whether the government is prepared to face up to their financial interests instead of squaring up to pensioners."

Stephen Dorrell, financial secretary to the Treasury, said the government was aware of some loopholes that would be closed in the Budget where practicable. He defended rules relating to foreign investors, saying the government was intent on have a "tax regime that is favourable to wealth creation".

Cabinet conflict, page 1

MPs battle over pensioners' bills

BY JILL SHERMAN, POLITICAL CORRESPONDENT

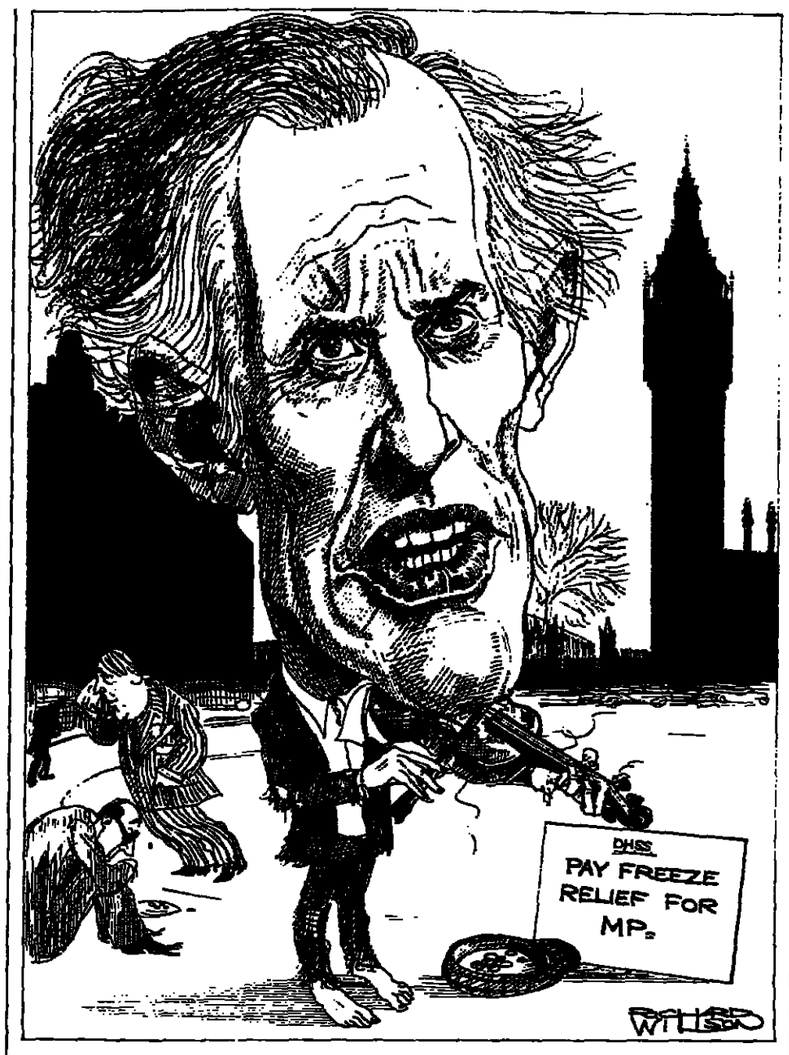
SINCE Norman Lamont announced the extension of VAT to domestic fuel last March, there has been a battle royal to draw up a package of compensation that is acceptable both economically and politically.

The new Chancellor has been anxious to give limited transitional help for two years to 5.3 million income-support claimants, while Peter Lilley has been pressing for more generous long-term help for an extra four million claimants who receive housing benefit and council tax benefit.

Meanwhile, Tory backbenchers are pressing for even higher packages to cover what they term the "nearly poor". That group varies, according to the MPs concerned, from those just over income support (who get a minimum of £44 a week) to all ten million pensioners, whatever their income.

Tory MPs point out that there is little point in confining help to the 5.5 million people on income support, most of whom do not vote Conservative. They are much more wary of the pensioners who were responsible for a Tory defeat at the Christchurch by-election. They argue that those people have already seen their savings stagnate due to low interest rates and will be given a further blow by Mr Lilley's proposed changes to invalidity benefit.

John Watts, chairman of the Commons treasury and civil service committee, told Kenneth Clarke yesterday that help should be given to all pensioners, two million of whom are on income support. David Shaw, Tory MP for Dover, offers a different figure. He points out that pensioners' groups have calculated the extra cost per person as £32 a year at 8 per cent VAT and £64 a year at 17.5 per cent.



Commons votes for pay rise

BY ALICE THOMSON, POLITICAL REPORTER

MPs yesterday voted themselves a pay increase of 2.7 per cent from January — nearly double the rate of inflation — and a 2.68 per cent rise from 1995. Many MPs have expressed their opposition, saying that they should set an example of restraint.

The deal comes when Kenneth Clarke, the Chancellor, has told public sector workers to expect a pay freeze unless they raise productivity, state pensioners will recieve an increase of £1 a week and the cabinet is wrestling with spending cuts. According to the Treasury, the rise restores the link between MPs and civil servants broken a year ago when MPs were denied the 3.9 per cent given to civil servants, losing £2,000.

The prime minister's salary will rise over the two years from £76,234 to £80,390. Pay for cabinet ministers will rise from £63,047 to £66,484. Ministers of state will get an increase of £2,801, from £51,402 to £54,203; junior ministers, from £44,611 to £47,041; and backbenchers, from £30,884 to £32,536.

MPs also receive an office allowance for staff and equipment of £39,960, an allowance for those living outside the capital of £10,786, mileage of up to 68.2p a mile and free first-class travel between constituency and Westminster.

MPs argue that their workload has risen over the past 20 years through select committees and more constituency business. But Michael Bates, Tory MP for Langbaurgh, described the rise as an outrage. "It is inconceivable, from my point of view as a public servant, that we should be getting an increase."

Cure for social ills may elude Tory reformers

BY PETER RIDDELL

THE 1990s will come to be seen as the Tory social decade, just as the 1980s were the Tory economic decade. That claim, made yesterday by John Patten, is the type of generalisation favoured by ministers when trying to re-define Conservatism. It has a catchy simplicity. But behind the slogans the education secretary has a point. A debate is stirring within the Tory party on social policy.

"By the end of the 1980s", Mr Patten argued, "the Conservative view about the management of the economy, the defence of the realm and of Britain's place in the world had come to prevail; the other parties were left to offer what in effect amounted to a diluted form of Conservatism, rather than any kind of clear alternative based on a different philosophy." That is, to say the least, a selective view of the recent economic record and Tory splits over Europe, but is still not unfair about the Opposition.

RIDDELL ON POLITICS

The focus has now shifted to social policy. He emphasised the role of families as fundamental to the wellbeing of any community, providing children with an essential reference point. The greatest threat of a return to Disraeli's two nations is no longer a division between rich and poor, but "rather between those who have enjoyed and benefited from a stable and caring upbringing and those, sadly, who have been denied one, and particularly those who have not had a father around". He did not, however, consider the extent to which the economic upheavals of the past decade, especially high unemployment, have contributed to the break-up of families.

A greater emphasis on parental responsibility means requiring absent fathers to contribute towards their children's welfare, giving school governors greater responsibility for the determination of resources through local management of schools and self-governing grant-maintained schools. The aim is to help people recognise in the 1990s that the state cannot do everything in social policy, as happened over economic policy in the 1980s. The current row over the Child Support Agency shows that such initiatives can easily backfire. In seeking to shift responsibility, the state can become more intrusive.

The politics of the family is not straightforward, as David Willetts, the one-man Tory think tank, argues in a new pamphlet published in the W.H. Smith Contemporary Papers series (available from the company). He points both to the continued robustness of the family as an institution and current evidence of its fragility.

It is too simple just to focus on lone parents. Children show fewer behavioural problems in a single-parent family after divorce than those living with a step-parent. While there is little sense in opposing basic economic and social forces, he argues that the state can help by reviewing divorce laws to create more obstacles where children are involved: by paying a higher rate of child benefit for the under fives and targeting help on one-earner families where the mother is at home; and by ensuring that people face up to consequences, whether they have made someone pregnant or committed an offence.

The Tories are right to focus on social policy and previously taboo issues. But they may find solutions even more elusive than they have on the economy.

MoD takes on 300 to check staff cuts

BY MICHAEL EVANS, DEFENCE CORRESPONDENT

NEARLY 300 extra civil servants have been taken on by the Ministry of Defence to supervise a new scheme intended to cut back on staff and make the defence programme more efficient. MPs were told yesterday.

The news was disclosed at a meeting of the all-party Commons defence select committee which was hearing evidence from officials about the progress made in reducing the number of civil servants.

The MPs expressed concern that while the military was being cut back at a rapid rate, the same could not be said for the ministry's civil servants, despite a pledge to reduce uniformed and civilian staff by 20 per cent by 1995.

The extra civil servants recruited to run the New Management Strategy (NMS) are permanent staff. Richard Hatfield, director of general management audit at the ministry, told the MPs that the staff running the NMS would bring real benefits in savings, including jobs.

Mr Hatfield promised that the ministry did not intend to recruit any more to run NMS. "That's a relief," said Sir Nicholas Bonsor, the Tory chairman of the committee.

The latest figures showed that the total reduction in UK-based civilian employees had fallen from 141,000 in 1990 to 129,000. However, 7,000 of those included in the cutbacks were staff at the Atomic Weapons Establishment at Aldermaston in Berkshire, who were now employed by the private sector after the facility was handed over to a private contractor to manage.

Sir Nicholas said: "We do not accept that transferring to the private sector is cutting civilian numbers."

The officials also admitted that the number of civilians employed by the defence ministry was 2,350 more than had been planned. Overtime had also doubled and casual staff had risen substantially. The number of executive, clerical and secretarial grades remained virtually untouched.

Mr Hatfield said that although the target was to cut civilian staff by 20 per cent not every grade would be reduced by that amount.

In Parliament

Commons (2.30): Questions: Treasury; prime minister. Motions on parliamentary pensions and on assistance to Opposition parties.
Lords (3): European economic area bill. Commons amendments.

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£10,000 - £24,999	4.79	4.90	3.59	3.65
£2,500 - £9,999	3.83	3.90	2.87	2.91
£1,000 - £2,499	3.06	3.10	2.30	2.32
£1 - £999	2.00	2.02	1.50	1.51
SIXTY DAY ACCOUNT[3]				
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£25,000 - £39,999	5.95	-	4.46	-
£10,000 - £24,999	5.45	-	4.09	-
£500 - £9,999	5.20	-	3.90	-
£1 - £499	2.00	-	1.50	-
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£25,000 - £39,999	5.56	5.70	4.17	4.25
£10,000 - £24,999	4.84	4.95	3.63	3.69
£2,500 - £9,999	3.98	4.05	2.99	3.03
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Right-wing Tories join leftish plot

BY NICHOLAS WOOD, CHIEF POLITICAL CORRESPONDENT

SIX right-wing Tory MPs joined a group of centre-left colleagues earlier this week to plot the demise of the anti-Maastricht faction on the executive of the 1922 committee of Conservative MPs.

Ray Whitney, Sir Ralph Howell, Sir Michael Grylls, Sir James Spicer, James Clappison and Nicholas Hawkins were the members of the right-wing 92 Group who have apparently defected to the centre-left in the power struggle surrounding the elections to the 18-strong executive. They were called "quislings" by some right-wing colleagues.

It is understood they were among 61 MPs, mainly drawn from the leftish Lollard grouping, but also embracing the less factional Positive Europeans, who attended a dinner on Monday to work on a "mainstream" slate of candidates to challenge the right.

A co-ordinating committee made up of MPs from each of the last few intakes is to draft the slate in time for the poll on November 25.

The centre-left is targeting Sir George Gardiner, the chairman of the 92 Group, and his acolytes — John Townend, Sir Rhodes Boyson and James Pawsey — in the elections to the 1922 executive. The Lollards are attempting to widen their power base by including pro-Maastricht right-wingers on their slate.

Tactics split anti-Sunday trade allies

BY ARTHUR LEATHLEY, POLITICAL CORRESPONDENT

SPLITS are developing between MPs and campaign groups trying to stop widespread Sunday shopping.

In a debate expected on November 29, MPs will be asked to choose between four options: total deregulation, six hours' Sunday opening, restricted opening but allowing all shops to open four Sundays before Christmas and allowing only smaller shops to trade on Sunday.

MPs who have supported the Keep Sunday Special campaign (KSS) have criticised it for failing to reach a compromise with Retailers for Shops Act Reform, a traders' group led by Marks & Spencer that also wants restrictions.

The two groups have similar proposals preventing supermarkets and most other shops from opening on Sundays. They could not compromise on the KSS proposal that shop staff should be paid double on Sundays.

MPs opposed to general Sunday trading fear that neither of the two campaign groups will be able to secure the necessary majority for its proposals, and will be unable to withstand pressure by the Shopping Hours Reform Council, led by supermarket chains, to allow all shops to open.

The KSS campaign has also been harmed by the decision of USDAW, the shopworkers' union, to support general opening.



Moscow ends pledge not to use nuclear arms first

BY ANNE MCELVOY IN MOSCOW AND MICHAEL EVANS, DEFENCE CORRESPONDENT

■ Russia's new military doctrine finally drops the language of the Cold War, but reserves the right to use nuclear arms and does not rule out making the initial move

MOSCOW yesterday reversed a longstanding policy which renounced first use of nuclear weapons and stated in a new military doctrine that Russia reserved the right to launch a nuclear attack first under certain conditions.

General Pavel Grachev, the Russian defence minister, said the main focus of the armed forces would be to defend Russia and resolve regional conflicts. He said that, although Russia would not use nuclear weapons against any non-nuclear state which had signed the 1968 Nuclear Non-Proliferation Treaty, there were two exceptions. "The first is the case when a state which has an agreement with a nuclear state launches an armed attack on Russia, its armed forces and Russia's allies." The second would be when an alliance of a non-nuclear state and a nuclear state attacked Russia. "As for those states which have nuclear weapons, the doctrine says nothing," he said, implying Russia did not rule out first use of nuclear weapons against another nuclear state. The pledge not to resort to first use of nuclear weapons was made by President Brezhnev in 1982.

The new Russian military doctrine finally drops the language of the Cold War — drafts in 1990 and 1992 implied that Nato was the enemy — but still indicates a desire to be a strong military power with a capability to intervene beyond Russia's borders. General Grachev said the post-communist military would be geared towards controlling regional conflicts which he described as the main threat to global stability. "The chance of them appearing in certain regions is growing. We must halt them earlier." His statement was seen as an attempt to consolidate support for the idea of the army as peacekeepers, asserting Russia as a strong regional power.



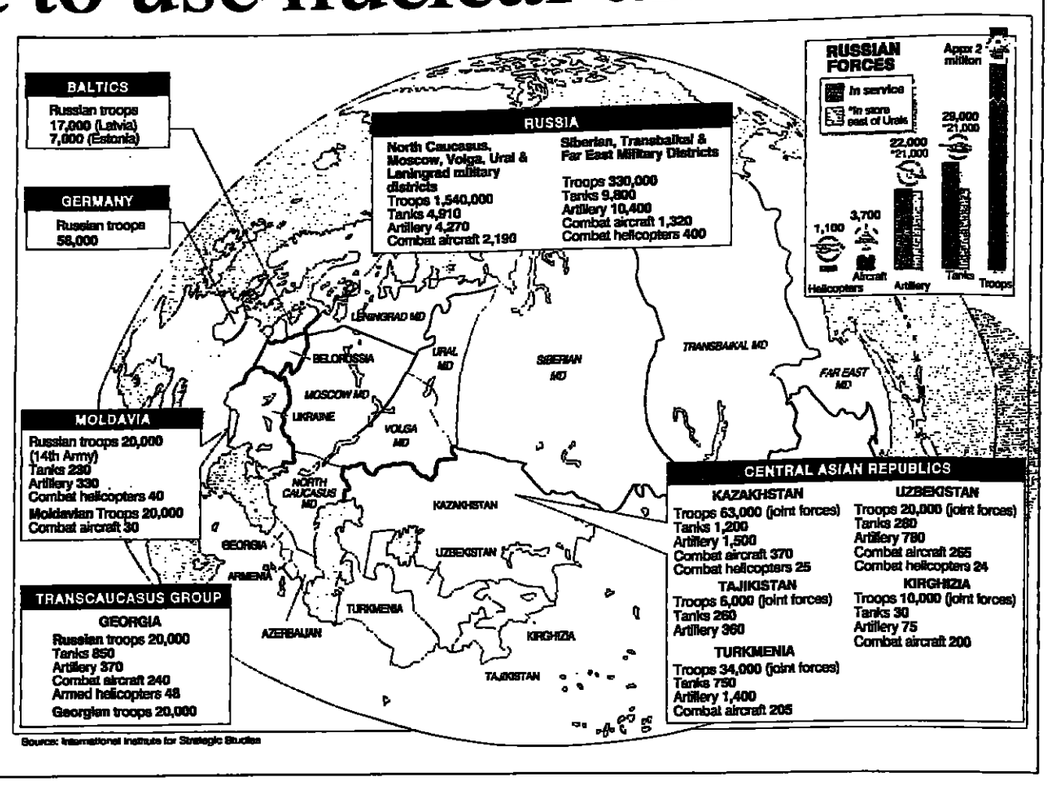
Grachev: pushing support for army as peacekeepers

While Russian troops are already guarding the border in Tajikistan and have recently helped the Georgian government forces secure control of a key supply road under attack from rebel militia, senior army figures have made clear to President Yeltsin that they expect to be consulted early over deployment outside Russia. The Kremlin is torn between gratitude to the generals for their support during the recent parliamentary uprising and fears that the army is giving itself too generous a role in foreign policy-making.

The first stage of the new doctrine, which runs to 1996, will concentrate on creating more mobile armed forces, cutting manpower from two million to about 1.3 million, and completing the withdrawal of troops from Eastern Europe.

☐ **Regions warned:** Mr Yeltsin yesterday told Russia's republics and regions that he would not give them the right to leave the Russian Federation and warned them against using secession threats in the battle to increase fiscal and economic autonomy.

The Russian leader was presenting regional heads with the draft new constitution which has to receive their formal support this week to clear the way to next month's parliamentary elections. The leaders of the republics refused to give the document immediate approval but agreed to set up a joint committee with regional chiefs to resolve remaining differences.



Source: International Institute for Strategic Studies

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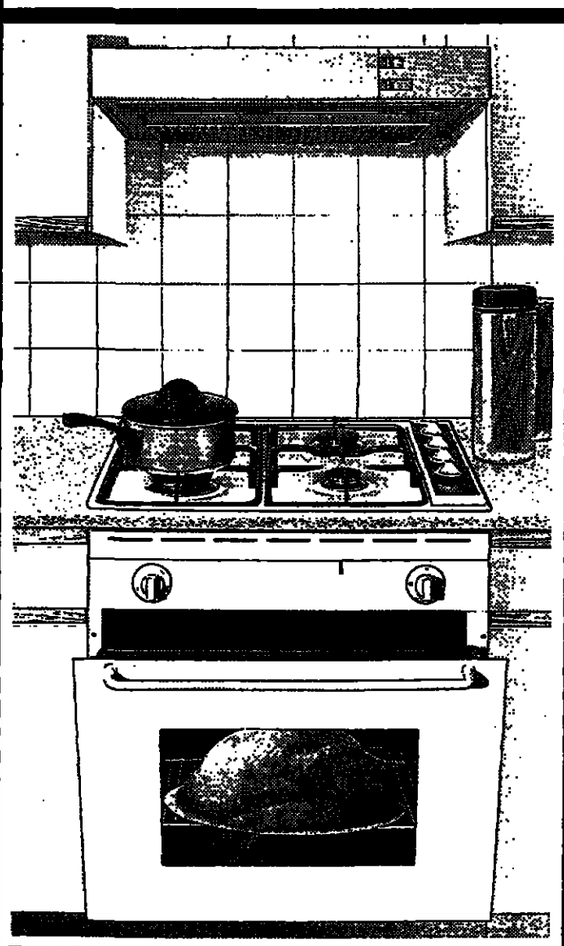
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Patients in Germany told to have HIV tests

FROM ROGER BOYES IN BONN

GERMANS who have had surgery or blood transfusions in the past 12 years were urged yesterday to take HIV tests. The dramatic announcement by local health authorities in Lower Saxony did little to calm the Aids scare sweeping the country after repeated reports of contaminated blood being delivered to hospitals.

The German authorities are scouring hospitals for HIV-contaminated blood, and four arrest warrants have been issued against workers — including a doctor — in UB-Plasma, a Koblenz blood distribution company. It was revealed yesterday that the company has been close to bankruptcy for some years and this allegedly led to sloppy testing techniques.

In some cases, blood samples from donors had no more than a visual inspection. Other samples were apparently pooled to save money.

The arrested workers, who sent their "tested" blood to at least 60 hospitals, have been charged with fraud, killing by negligence and breaching basic pharmaceutical standards. The crisis is also likely to claim political casualties. Horst Seehofer, the federal health minister, has set up a parliamentary investigation.

☐ **Policies attacked:** Days after the Maastricht treaty came into effect, Edmund Stoiber, the Bavarian prime minister, yesterday stepped up his attacks on the European policies of Helmut Kohl, the German chancellor, telling him to abandon any hope of achieving a federal Europe.

NEWS IN BRIEF

Iraq police wounded by Kuwaiti

Cairo: Tension between Iraq and Kuwait has flared again, just before next week's visit to the emirate by the Prince of Wales, who has been vilified in Baghdad's official press for criticising Iraq's treatment of the Shia marsh Arabs (Christopher Thomas writes).

A UN spokesman said a Kuwaiti civilian shot and wounded two of three Iraqi policemen who crossed the border to try to kidnap members of a UN survey team.

Somalia lull

Mogadishu: The US special envoy to Somalia, Robert Oakley, told aid workers that aggressive US and UN military actions had ended. He is to discuss Somalia with African leaders in Kampala. *(Reuter)*

Leader chosen

Athens: By four to one, Greece's right-wing opposition New Democracy party has chosen Miltiades Evert, 54, the abrasive son of a war hero, to succeed Constantine Mitsotakis as leader.

Burma jailings

Bangkok: More than a dozen Burmese dissidents have each been jailed for at least 20 years in a warning that the ruling junta will tolerate no opposition, diplomats in the Thai capital said. *(AFP)*

Trial begins

Stockholm: Four Russians and a Polish-born Swede have gone on trial here for the attempted kidnapping of Swedish industrialist Peter Wallenberg, brother of Raoul, the wartime hero. *(Reuter)*

Envelope weighs in for record £2.2m

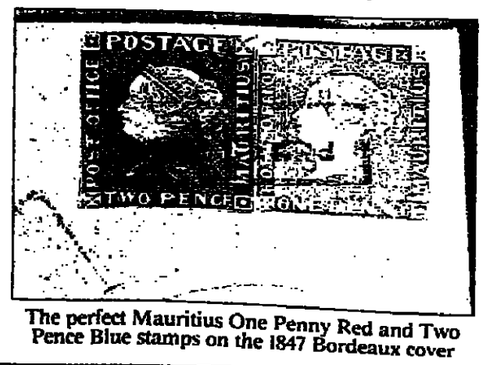
FROM REUTER IN ZURICH

AN ENVELOPE with two stamps sent from Mauritius to Bordeaux in 1847 was sold yesterday for five million Swiss francs (£2.2 million), a record for a single postal item.

The envelope, known as the Bordeaux cover, and found by a French schoolboy in 1902, was bought at a Zurich auction by a woman who declined to say who she was. Experts said the previous record for a cover was 3.7 million Swiss francs (£1.7 million), at a Lugano auction in 1991 for an envelope bearing a mid-19th century British "2nd of May" Penny Black.

The Bordeaux cover, bearing a postmarked perfect pair of the first two stamps issued by the British colony of Mauritius in 1847, was the centrepiece of the auction of a collection amassed over 40 years by Hiroyuki Kanai, a Japanese industrialist. Two unused examples of the two stamps — a "Post Office" One Penny Red, the only such one still in existence from 500 originally printed, and a Two Pence Blue, one of three left out of 500 — were bought by a Mauritian bidder for about £1.32 million.

David Feldman, the auctioneer, said that the stamps were "going home" to the Indian Ocean island after a century and a half.



The perfect Mauritius One Penny Red and Two Pence Blue stamps on the 1847 Bordeaux cover

drive. Ashdown may yet end up

هكذا من الأصل

Croats take to the hills as Muslims advance on Vares

FROM ANTHONY LOYD IN VARES

THE streets of Vares were desolate yesterday morning after the town's entire Croatian military and civil population fled to the hills to escape advancing Muslim troops.

In the tantalising military vacum, Swedish United Nations soldiers broke into two buildings to free up to 180 Muslim prisoners held there for the past fortnight, after their guards disappeared at dawn to join the exodus from the town.

The prisoners, all men of military age, were corralled behind stationary UN armoured personnel carriers for their own protection as sporadic sniper and machinegun fire rattled through the abandoned streets. Many bore signs of beatings.

Cars were abandoned across pavements, their doors open, while loot from smashed shops lay scattered on the tarmac, such was the haste of the Croats' withdrawal. The headquarters of the HVO Bobovac Brigade, accused by Brigadier Sir Angus Ramsay for the massacre at Stupni Do, blazed in the north of the town, torched by its own troops.

The corpses of two soldiers lay on bloodied stretchers in the hospital amid piles of ransacked drugs and medical equipment. In a blazing block of flats across the road, a dog barked desperately.

Out of one of the smoking windows, a middle-aged man hung out his washing. Shortly afterwards he walked nonchalantly out of the doorway, dressed in a suit and carrying a briefcase and guitar as burning masonry crashed behind him. "I am half-Croat, half-Serb," he said coolly, "and I am not sure where I will go. Some of my clothes were wet so I hung them out to dry." He walked briskly away, a solitary figure in the deserted streets.

Swedish patrols, wary of the snipers, sprinted through the alleys around the block searching for trapped residents. In one flat they found two Muslim women in their eighties, and urged them to leave with them. The women did so, reluctantly leaving behind their crockery.

The Muslim civilians, who had slept behind a platoon of Swedes on patrol in Vares for the past week, were yesterday escorted to the Swedish camp, two miles away.

The speed and extent of the Croats' withdrawal took both the UN and Bosnian army by surprise, and suggests that a deal has been struck between Croat and Serb commanders. In the meantime Vares, the most strategic objective facing any commander in recent months, remains in limbo.

☐ **Zagreb:** The long and tortuous attempt to negotiate a lasting peace in the Balkans suffered a further setback yesterday when talks in Norway between Croats and Serbs occupying the disputed Krajina enclave broke down.



Swans being transported from the Alster lake in Hamburg yesterday to winter quarters. All the birds are moved away annually before the arrival of potentially fatal freezing weather

Italy says final 'ciao, Federico'

FROM JOHN PHILLIPS IN ROME

ITALY paid its final tribute to Federico Fellini yesterday at a solemn state funeral in a Rome church attended by President Scalfaro and leaders from across the political spectrum.

Millions of Italians watched Giulietta Masina, Fellini's actress widow, whisper "*Amore*" (my love) as the mahogany coffin was carried into the basilica of Santa Maria degli Angeli flanked by six plumed carabinieri. At the end of the ceremony, Signora Masina wept, blew kisses and waved goodbye with a hand clutching rosary beads as her husband's body was driven to his native Rimini for burial. Fellini, 73, died on Sunday.

The French actress, Anouk Aimée, who starred in Fellini's *La Dolce Vita* and *8½*, directors Michelangelo Antonioni and Franco Zeffirelli, actress Monica Vitti, and Jacques Toubon, the French culture minister, were among some 5,000 mourners inside the church designed by Michelangelo. Thousands of ordinary Italians spilled out of the packed church and thronged the Piazza Repubblica outside in bright sunshine. A number carried placards with red hearts, inscribed with the words "Ciao Federico".

"Fellini recounted Italy and its contradictions and one must be grateful for this," Cardinal Achille Silvestrini said in his homily. Although Fellini lampooned the Roman Catholic Church in many of his films, media speculation suggested that he refound his faith after suffering a stroke in August.

The huge public outpouring of grief was seen by some politicians as a cathartic process as Italy goes through its most traumatic postwar crises, riven by corruption scandals and Mafia bomb attacks. Giovanni Spadolini, the senate speaker, said the homage to Fellini "is the only reason for hope in this so very desperate Italy".

Britain 'to extradite Brazilian'

BY OUR FOREIGN STAFF

BRITAIN has ordered the capture and extradition to Brazil of the South American country's most wanted fugitive, the Brazilian embassy said in London yesterday.

The British government refused to confirm that an extradition order had been made for Paulo Cesar Farias, a top aide of Fernando Collor de Mello, the impeached Brazilian president. But Leonilda Correa, press officer at the embassy, said an arrest order was issued on Monday after an agreement was signed last Friday. The two countries do not have a formal treaty and extraditions are governed by ad hoc arrangements.

"The short period of time for negotiating the extradition agreement is unprecedented and reflects the excellent level of relations the two governments enjoy." Senhora Correa said. How soon Senhor Cesar Farias would be back in Brazil depended on how long it took the British authorities to arrest him, she added. An appeal against the extradition warrant would also delay his return.

She said speculation that the Brazilian fugitive might be exchanged for Ronald Biggs, the Great Train Robber, was unfounded.

Argentina optimistic on UK ties

BY KATE ALDERSON

GUIDO di Tella, the Argentine foreign minister and the most senior visitor from his country to Britain since the Falklands war, spoke of his three-day trip to London in conciliatory and positive terms yesterday but made no reference to a future visit by President Menem.

The minister, who has discussed the future of the islands, sealed a temporary deal over Falklands fisheries, and considered with John Major and Douglas Hurd, his counterpart, the question of oil exploration in the South Atlantic, concluded: "We talked more frankly and more openly than we thought possible. We have been able to advance our relations."

Señor di Tella said that the future of the Falklands was a "matter for the islanders to decide". He emphasised the importance of "guaranteeing the rights and lifestyle of the islanders" but there had been no great breakthrough.

When asked about the Scotland Yard enquiry into alleged war crimes committed by British soldiers against Argentinians, he said: "We think it speaks well of the character of the nation that won a war and investigates presumed crimes of its troops."

Child killers face life in French jails

FROM CHARLES BREMNER IN PARIS

THE French government yesterday deflected a campaign for the return of the guillotine by approving a draft law ensuring that murderers of children are kept in prison for life.

By coincidence the bill was approved by the cabinet on the day that France's most infamous modern case of child murder — the "Little Gregory affair" — finally reached court in Dijon, nine years after the boy's death.

The law was drafted by Pierre Méhaignerie, the justice minister, as a response to outrage triggered in September by the rape and murder of an eight-year-old girl, allegedly by a man who had already served a prison sentence for killing his fiancée.

The case has prompted calls from sections of the media and right-wing politicians for restoration of the death penalty, abandoned in 1981 when President Mitterrand's Socialist administration came to power. Almost a quarter of members of the national assembly signed a petition last week calling for capital punishment for the murderers of children, hostages or policemen.

Under the new bill, denounced by prison guards and civil rights workers, a jury could order life without parole for those convicted of "the murder of children under 15, preceded or accompanied by rape, torture or acts of barbarism". Only a presidential pardon could alter the sentence.

Prison warders oppose the law because they say it will breed hopelessness and desperation. The critics accuse the government of appeasing popular emotions. *Le Monde* said it would encourage juries to inflict "the inhumane punishment of slow death".

Child murder leaped to the fore again yesterday with the opening of the trial of Jean-Marie Villemin, the father of Gregory, 4, whose body was found in the Vologne river, near his home in a village in the depression-hit Vosges in October 1984.

M Villemin is accused of shooting dead Bernard Laroche, his cousin, whom



Villemin: admits taking law into his own hands

he suspected of killing the child, in 1985. M Villemin admits killing his cousin. At the first day of the trial, at which the accused is protected by armoured glass, his lawyers called for his acquittal on the ground that he had been driven to take justice into his own hands after hearing that the police were dropping charges against his cousin.

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Raging fires turn millionaires' paradise into hell

BY OUR FOREIGN STAFF

A WALL of flames 10 miles long swept down the Santa Monica canyons in the early hours of yesterday morning, destroying more than 200 homes and forcing the glamorous residents of Malibu to pack their Jaguars and Jeeps and flee their multi-million dollar homes.

Hillside mansions burst into flames including those belonging Charles Bronson, Sean Penn and Bruce Willis, the actors, according to news reports. Duncan Gibbins, the British screenwriter and director, was among at least 17 people who were injured. Mr Gibbins, who received severe burns over most of his body when his home above Malibu was engulfed in flames, was trying to rescue his cat. As he fought for his life, the name of his 1986 film, *Fire With Fire*, seemed more than a little ironic.

In scenes reminiscent of last week's $500 million (£333 million) fire disaster, at least 7,000 people were evacuated in towns and communities stretching from the Santa Monica mountains to the Pacific coast, where three wind-driven infernos burnt out of control across more than 30,000 acres.

Authorities blamed the latest outbreak on arson and estimated that damage would run into hundreds of millions of dollars.

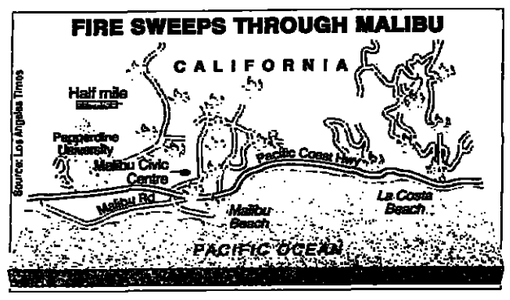
Fire officials were hoping that the fierce 60 mph Santa Ana winds that fuelled the latest fires on Tuesday night would begin dying down. Giant tanker planes returned to the skies, dumping tons of fire retardant on the worst hit areas. Flames were last night spreading further along the coast.

Many expensive estates lay in smouldering ruins, while others were still burning along the hillsides of Malibu, a mile-wide city of 15,000 with 27 miles of beach.

Huge plumes of smoke could be seen from more than 50 miles as the US Coast Guard cutter, the *Conifer*, lay a mile offshore ready to evacuate those whose only escape if the flames reached them would be the sea. High-speed boats would be used, a spokesman said.

Rod Steiger, the actor, was forced to call a local television station from his Malibu home and during a live broadcast was given directions on how to find his way out of danger.

Fire toll, page 1





A mansion is engulfed in flames in Malibu as winds fanned brush fires throughout southern California. Charles Bronson was among actors who lost their homes. Rod Steiger had to telephone a local radio station from his house for a route out of the danger zone

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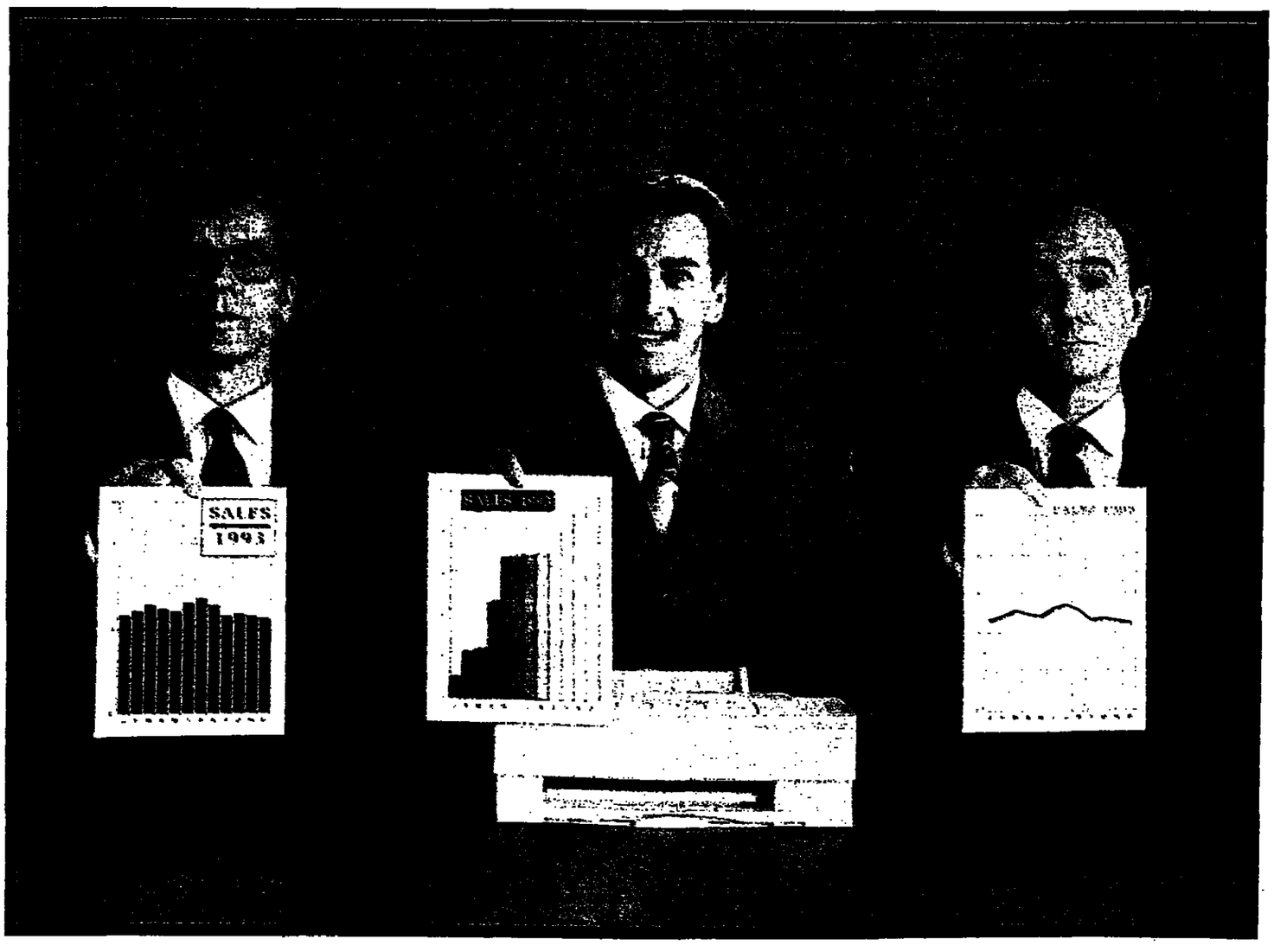
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Getty staff's vigil for art treasures

BY ALISON ROBERTS, ARTS REPORTER

STAFF at the Getty Museum were yesterday taking urgent steps to protect works of art worth hundreds of millions of dollars as the fast-moving fire reached the edge of the Pacific Coast Highway — from which the museum's long driveway winds into the wooded hills.

Complicated emergency plans, devised by a specially employed team, were put into practice as the fire spread towards the world's richest gallery in Malibu. A number of paintings and manuscripts were moved into the gallery's basement where heat resistant walls and a sophisticated sprinkler system is designed to protect extremely valuable works.

The musuem authorities are ready to cut down surrounding trees should the fire move nearer, but is not yet contemplating the evacuation of paintings from the site.

A strict list of people must be contacted before the removal of prioritised works can begin. Once permission is granted, paintings and 18th century French furniture can be carried out to safety or stored in in-house secure rooms. Each staff member is allotted a specific role and day-long fire-drill rehearsals, held every year, should ensure that the procedure is smooth. But the speed of the fire has taken everyone by surprise and a security guard described the scene as "incredibly hectic". Speaking on the telephone, with the sound of sirens in the background, the guard said that steps were being taken "with speed".

The Pacific Coast Highway has been chaotic since the latest outbreak of fires around Los Angeles. It is not known where the museum's contents will be taken if they need to be evacuated completely — or how the highway will be cleared for transportation.

Although the Getty's collection is still in its infancy, the museum has spent vast sums in international salerooms to acquire many masterpieces. Its strength lies in its furniture, books and manuscripts as well as in the 300-odd paintings on show. The most prized works include Van Gogh's *Irises*, bought from Alan Bond for $40-$50 million (£26-£33 million); Rubens' *Death of Samson*; Titian's *Venus and Adonis*; Goya's *Bullfight*; Canaletto's view of the Dogana; Masaccio's *St Andrew* and Van Dyck's portrait of a papal legate.

The Getty has bought several works from British sources: Mantegna's *Adoration of the Magi* and Sebastiano del Piombo's *Clement VII* stand out.



Irises, by Van Gogh, part of the Getty collection

Senator forced to hand over diaries

FROM WOLFGANG MÜNCHAU IN WASHINGTON

CASTING aside its ordinary business for two days, the US Senate devoted itself to a sex scandal and voted to force a hapless senator to disclose his entire private diary.

Bob Packwood, a Republican from Oregon, stands accused of sexual harassment of at least 26 women over a period of twenty years. The debate was prompted by his refusal to hand over his complete private diaries, which, as he put it, are "very, very personal", despite a request from the Senate ethics committee, which is investigating the allegations. His refusal, unprecedented for a senator, prompted the committee to seek a court subpoena.

Senators backed the move by 94 votes to six, but there were clear divisions about how the case should be resolved. The debate highlights the problems the Senate faces when it has to choose between a senator's right to privacy against the accusing woman's right to seek justice, and the right of the Senate to seek the truth. What makes this situation more complicated legally is that the diaries may contain incriminating information about other issues. Mr Packwood said that if he handed over the remaining 3,000 pages the committee would be able to "rummage through and find everything they can find. That is not fair".

He was referring to an incident involving his former wife. He told the Senate: "The issue was employment opportunities for my wife and whether there were some quid pro quo on legislation or anything like that." This comes amid newspaper allegations that claim four of the senator's friends, including two lobbyists, offered jobs to his wife after their separation.

Mr Packwood offered a compromise, allowing for a partial disclosure and the involvement of a neutral third party. The Senate rejected this on as it would allow him to negotiate the terms for his own subpoena, a right denied to ordinary citizens.

Despite his [illegible] drive, Ashdown may yet end up With Peter Sissons' contract [illegible]

هكذا من الأصل

Ballot hat-trick for Republicans sours Clinton's first year

FROM MARTIN FLETCHER IN WASHINGTON

■ The White House insists the polls were not a verdict on Bill Clinton. Yet the results must hurt the president as he faces battles in Congress over trade and health reforms

REPUBLICANS yesterday celebrated big wins in each of Tuesday's three big state and city contests and portrayed the results as a repudiation of Bill Clinton on the first anniversary of his election.

Republican candidates captured the New York mayor's office for the first time since 1965, the governorship of Virginia for only the fourth time in that state's history, and — against all expectations — the governorship of the key state of New Jersey.

The triple victory capped a string of Republican successes since Mr Clinton took office and Haley Barbour, the Republican Party chairman, claimed it "propels us into 1994" when the entire House of Representatives and a third of the Senate face re-election. "Clearly Clinton is a drag on the ticket," he declared.

White House reaction was muted. The president forsook his morning run to avoid reporters. Spokesmen insisted that the votes were anti-incumbent, more than anti-Democrat, and demonstrated the clamour for change that Mr Clinton was working for.

They also argued that these were local elections fought on local issues and not a referendum on the president. There was some truth in that, but the Republicans' sweep will nevertheless damage Mr Clinton's stature just when he needs maximum authority to win congressional approval for the North American Free Trade Agreement in two weeks' time and his health care plan thereafter.

The Democrats' worst and most surprising defeat was in New Jersey, the one race of real significance. By 50 per cent to 48, Christine Whitman, a millionaire Republican, defeated Jim Florio, the incumbent who had levied record tax increases in a trial balloon for Clintonomics, to become the state's first woman governor.

Mr Clinton had banked on a Florio win to show that raising taxes was no longer suicidal. He had sent his own campaign strategists to help Mr Florio and both he and Hillary Clinton had campaigned for him. Mrs Whitman, who had proposed a 30 per cent tax cut to stimulate growth, said New Jersey had sent America and Congress a message that "you don't raise taxes without doing the cutting".

New York became the second big urban Democratic stronghold, after Los Angeles, to be captured by the Republicans this year. In 1989 David Dinkins had defeated Rudolph Giuliani, a former prosecutor, to become the city's first black mayor, but this time, after a vitriolic campaign, Mr Giuliani squeaked home by 51 per cent to 48 in a racially polarised vote.

Mr Dinkins, who portrayed Mr Giuliani as mean and divisive, won 95 per cent of the black vote and the majority of Hispanics, but Mr Giuliani, who depicted Mr Dinkins as weak and ineffectual, clinched the white and Jewish vote. President Clinton twice campaigned for Mr Dinkins.

In Virginia, George Allen beat Mary Sue Terry, the Democrat, by a 17-point margin, the biggest in 30 years in a governor's race, but the Republicans also made huge gains lower down the ticket. The single exception was in the contest for lieutenant governor, where voters preferred a Democrat to Michael Farris, a religious right Republican. Miss Terry had begun with a 29-point lead, but campaigned poorly and was hampered by a feuding state Democratic leadership.

Taxes apart, crime emerged as the key issue in these and a series of city mayoral races. Both Mr Giuliani and Mr Allen had persuaded voters that they would be tougher on violent criminals.

Thomas Menino became Boston's first non-Irish mayor in 64 years. Dennis Archer, a black judge, won Detroit, where Coleman Young is retiring after 20 years, on a promise to co-operate with the all-black city's all-white suburbs. There will be run-offs in Miami and Atlanta.

Californians overwhelmingly rejected a proposal to give all parents $2,600 (£1,756) vouchers to opt out of the state education system and send their children to religious or private schools.

Washington state voters rejected a repeal of last year's tax increases, but opted to peg future spending increases to the inflation rate. Cincinnati and two smaller cities voted against equal rights for homosexuals. Maine and New York voted for term limits for elected state officials.

William Rees-Mogg, page 18
Leading article, page 19



Christine Whitman, who yesterday became the first woman governor of New Jersey, being hugged by her husband

Majority speaks up for police dummy



Bob Geary, a San Francisco police officer, with Brendan O'Smarty, his ventriloquist dummy partner, at a polling station. Voters rejected police chiefs' view that the puppet's presence on patrols made their department look stupid

BY MARTIN FLETCHER

TAXES and crime apart, American voters settled a few other vital electoral issues. They permitted a San Francisco policeman to take his ventriloquist's dummy on patrol and banned Roxanne the pig from Piqua, Ohio. Staten Island backed independence from New York.

Bob Geary, 53, had been barred by his superiors from taking his dummy, clad in an identical uniform to his own, on the beat in San Francisco. He spent $10,000 (£6,700) to raise the 17,000 signatures necessary to put the issue on the ballot paper. By a narrow margin, voters agreed that Brendan O'Smarty helped him defuse tense situations with humour and rejected his bosses' contention that the puppet made the police department look stupid.

The townsfolk of Piqua evidently felt less affection for Roxanne, a miniature potbellied pig. Its owners, Tim and Cynthia Gaston, had campaigned for the right to keep her as a household pet. They lost, and will now be leaving town.

More serious was the vote of the 400,000 mostly white, middle-class inhabitants of Staten Island. They are fed up with subsidising New York and receiving most of its rubbish in return. They voted by a two-to-one margin to secede. The state legislature and Governor Mario Cuomo must now decide whether to approve the dismembering of New York.

Angry New York whites reject black mayor

FROM JAMES BONE IN NEW YORK

RIDING a wave of white discontent, Rudolph Giuliani, yesterday unseated David Dinkins, New York City's first black mayor, to become the first Republican to win the top job in the Democratic bastion in more than 25 years.

The former prosecutor, who made his name avenging the excesses of Wall Street in the 1980s, won a narrow victory over Mr Dinkins in Tuesday's election. The result mirrored their equally close contest four years ago.

Mr Dinkins, who worked his way up the ranks of the Democratic Party, managed to maintain the "Rainbow Coalition" of blacks, Hispanics and liberal Jews assembled during the Rev Jesse Jackson's 1988 presidential campaign in the city. However, a big turnout of disaffected white voters in the suburbs, concerned about crime and the competence of the Dinkins administration, gave the Brooklyn-born Mr Giuliani the edge he needed in a city where registered Democrats outnumber Republicans five-to-one.

Mr Giuliani won by fewer than 50,000 of the more than 1.7 million votes cast. Exit polls disclosed that he won three-quarters of the white vote. Mr Dinkins won 95 per cent of the black and 60 per cent of the Hispanic vote. The result makes New York the latest in a string of big cities — among them Los Angeles, Chicago and Philadelphia — where black mayors have recently been ousted.

Mr Giuliani moved quickly to broaden his political base — an imperative given that a two-thirds majority of voters supported a ballot proposal that the white stronghold of Staten Island should be allowed to secede from the city. He told cheering supporters: "Nobody, no ethnic or racial group, will escape my concern and my attention."

The first Republican to win a mayoral race in the city since John Lindsay in 1965, Mr Giuliani has promised back-to-basics services and to crack down on street crime.

Mr Dinkins was gracious in defeat, telling angry supporters that they had to accept the result and emphasising his role in history as the first black mayor of New York.

Airport clashes as Bhutto brother's aircraft is barred

BY OUR FOREIGN STAFF

PAKISTANI police fired tear gas at Karachi airport yesterday to disperse a crowd of thousands awaiting the return from exile of Mir Murtaza Bhutto, the fugitive younger brother of Benazir Bhutto, the prime minister.

Aviation authorities had turned away the aircraft provided by Syria to fly Mr Bhutto, 39, back to Pakistan after 16 years of self-imposed exile, his mother, Begum Nusrat Bhutto, said. He is wanted for questioning about alleged terrorist activities, including the hijacking of a Pakistani airliner in 1981 during which a member of the security forces was killed.

Begum Bhutto said: "The special flight came to Karachi, circled once over the airport, and when it made a second circle authorities refused it permission to land." She said the aircraft took her son to Sharjah in the United Arab Emirates, where he would later board a commercial flight for Karachi.

At Karachi airport, police and paramilitary forces fired into the air, sprayed tear gas and baton-charged some of the 3,000 excited people waiting to greet Mr Bhutto. They had tried to break through a gate onto the runway and threw stones at police as an aircraft from Dubai, which they mistakenly thought had Mr Bhutto on board, touched down. The crowd held banners saying "Long live Murtaza Bhutto" and waved the red, green and black flags of Benazir Bhutto's Pakistan People's Party.

Begum Bhutto said she was beaten by police when she tried to approach the aircraft. About 16 people were injured, four seriously, and police said they arrested more than 20. A policeman was stabbed but not seriously hurt.

Police say that Mr Bhutto, who has been living in Syria, will be arrested on arrival. Two helicopters were waiting on the tarmac to take him to Landi jail near Karachi.

"I am determined to go back home at any cost," Mr Bhutto said before leaving Damascus on a private Syrian plane. He claimed the Pakistani authorities had contacted the United Arab Emirates to block his return through Dubai airport. "I will go, even if they hang me at Karachi airport," he said.

Mr Bhutto claims he is the rightful political heir of Zulfikar Ali Bhutto, his father, hanged by the army in 1979. The prospect of a sibling feud comes only a few weeks after Miss Bhutto, 40, was installed at the head of a fragile coalition government. Given the male bias in Pakistan, he could become a serious political embarrassment. Begum Bhutto evidently believes her only surviving son should take over the political reins.

Mr Bhutto has criticised his sister's leadership of the Pakistan People's Party, founded by their father. During the recent general election campaign his supporters commandeered a stage where she was to have spoken. Infuriated, she is said to have snapped: "There is no place for terrorists in our ranks."

Her mother, who is co-chairman of the party, encouraged her son to run for parliament from his base abroad. He contested several constituences against his sister's candidates, but failed to win a parliamentary seat. A few days later, however, he won a seat for Larkana, the family stronghold, in the Sindh provincial assembly. This, he seems to have decided, might give him enough power to save him from trial.

Mr Bhutto has until Sunday to claim his Sindh assembly seat. His sister's opponents are adamant he should not get special treatment.

Israeli right wing takes key cities in elections

FROM RICHARD BEESTON IN JERUSALEM

ISRAEL'S right-wing opposition staged a spectacular political comeback yesterday as results from local elections showed its candidates capturing key cities from the ruling Labour party, including a landslide victory in Jerusalem.

Although the main opposition Likud party was trounced in the general election 17 months ago and has since seen its fortunes dwindle in the wake of the September peace deal between Israel and the Palestine Liberation Organisation, it succeeded in taking six cities from Labour, which managed to capture only three from Likud.

"What happened today is the begining of the end of the [Yitzhak] Rabin government," declared a confident Ron Nachman, a Likud MP and leader of Ariel, the largest Jewish settlement in the occupied West Bank.

Benjamin Netanyahu, the party leader, described the victory in Jerusalem as an historic achievement, after Ehud Olmert, the Likud candidate, won nearly 60 per cent of the vote against the 35 per cent polled by Teddy Kollek, 82, the veteran incumbent. "Labour counted on the collapse of Likud in the municipal elections, but Likud not only maintained its strength, it even increased it," said Mr Netanyahu.

Mr Olmert, a former health minister in the Likud government, ended Mr Kollek's 28 years in office, while in a closer contest in Tel Aviv, Ronni Milo, the Likud's former police minister, defeated Avigdor Kahalani, the Labour candidate.



Olmert: the Likud victor in Jerusalem

Although much of the campaign was fought on local issues, the defeats could not have come at a worse time for Mr Rabin, whose negotiations with the Palestinians are deadlocked, and whose room for manoeuvre has been hampered by a rise in violence from rejectionist Palestinians and Israelis.

The current round of dialogue with the PLO at the Egyptian resort of Taba was broken off a day early on Tuesday, when Nabil Shaath, the Palestinian chief negotiator, rejected an Israeli plan for pulling out troops from the occupied Gaza Strip and the West Bank town of Jericho, accusing the Israelis of being "inflexible".

While the deadlock at the talks was dismissed by Mr Rabin as a "mini-crisis", he did admit that the change of administration in Jerusalem could have serious repercussions for long-term Israeli-Palestinian relations.

Maxwell's friend pleases hawks

BY OUR JERUSALEM CORRESPONDENT

FEW Jerusalem residents are in any doubt that the delicate balance between Israelis and Palestinians, Jews and Gentiles, and among religious and secular Jews, is in jeopardy after the victory of Ehud Olmert in the city's mayoral election.

Mr Olmert, 48, served for four years as a cabinet minister and key adviser to Yitzhak Shamir, the prime minister, who headed the most hardline government in modern Israeli history. He trained as a lawyer before becoming the youngest elected parliamentarian for the right-wing Likud party two decades ago. Mr Olmert is probably best remembered in Britain for his ministerial graveside tribute on the Mount of Olives to his friend Robert Maxwell, after the body of the British publisher was brought to Jerusalem for burial.

Although Mr Olmert earned a reputation as a pragmatist rather than an ideologue, assurances that he will respect the rights of the city's minorities were put into doubt by his first remarks following his win over Teddy Kollek. "I had a big fear that Jerusalem was going to become a province of a Palestinian state," he told jubilant supporters. "Every Jew can purchase property anywhere in Jerusalem and anywhere in the Land of Israel and I don't conceive of acting otherwise."

What Palestinians fear most is a return to the policies of the former Likud government when Jewish zealots occupied properties in the heart of Arab east Jerusalem, including the Muslim and Christian quarters of the walled Old City, in an effort to Judaise Jerusalem.

Mr Olmert's election is also likely to cause renewed friction between secular and orthodox Jews, who supported his campaign in return for control of four key municipal portfolios. The deal is bound to lead to hostility between Jews over the allocation of city funds, and the campaign by orthodox Jews to close down more of the holy city's roads and services during the Jewish sabbath.

US nuclear warning to Koreans

BY DAVID WATTS

LES Aspin, the American defence secretary, warned North Korea yesterday that a third round of talks would not be possible until international inspection of its nuclear programme was resumed.

"The ball is now in their court. They must permit the International Atomic Energy Agency to conduct inspections necessary to maintain the continuity of safeguards, and they must enter into a substantive dialogue with the Republic of Korea on the nuclear issue," said Mr Aspin after talks with Morihiro Hosokawa, the Japanese prime minister, and defence officials in Tokyo.

The North Koreans responded by cancelling a meeting of high-level officials from North and South to discuss the exchange of envoys and the possible suspension of US-South Korean military exercises next spring. Pak Yong Su, North Korea's chief delegate, said Kwon Young Hae, the South's defence minister, had "uttered dangerous, wild words that your side would not hesitate to use military means to halt our so-called nuclear weapons development programme, which does not exist. These wild words amount to a denial of the contact and a virtual declaration of a military confrontation."

Mr Aspin invited the Japanese government to consider participation in a missile defence system designed to shoot down any North Korean missiles before they could strike Japan. North Korea has this year tested a long-range development of the Russian Scud missile which could hit Japan and Korea. Mr Aspin has flown to Seoul on the next leg of his trip and is expected to discuss similar proposals.

He said he was hopeful that North Korea would agree to inspections without the implementation of United Nations sanctions.

REVISED INVESTMENT INTEREST RATES

EFFECTIVE FROM 4 NOVEMBER 1993

DISCONTINUED ISSUES

	% Gross	% Gross C.A.R.[1]	% Net[2]	% Net C.A.R.[1]
POSTAL 30 (Rates fixed until 1.1.94)				
£50,000 or more	7.50	-	5.63	-
£25,000 - £49,999	7.25	-	5.44	-
£10,000 - £24,999	7.10	-	5.33	-
£2,500 - £9,999	6.75	-	5.06	-
£1 - £2,499	1.00	-	0.75	-
MONTHLY INCOME BOND (Rates fixed until 1.6.95)				
£5,000 or more	7.25	-	5.44	-
£1 - £4,999	1.00	-	0.75	-
GO DIRECT ACCOUNT[3] (Can now be operated through branches) (Rates fixed until 1.1.94)				
£20,000 or more	7.10	-	5.33	-
£10,000 - £19,999	6.85	-	5.14	-
£2,000 - £9,999	6.60	-	4.95	-
£1 - £1,999	1.00	-	0.75	-
POSTAL ACCOUNT[3] (Annual Interest) (Can now be operated through branches) (Rates fixed until 1.1.94)				
£20,000 or more	7.10	-	5.33	-
£10,000 - £19,999	6.85	-	5.14	-
£2,000 - £9,999	6.60	-	4.95	-
£1 - £1,999	1.00	-	0.75	-
POSTAL ACCOUNT[3] (Monthly Interest) (Can now be operated through branches) (Rates fixed until 1.1.94)				
£20,000 or more	6.88	-	5.16	-
£10,000 - £19,999	6.64	-	4.98	-
£5,000 - £9,999	6.41	-	4.81	-
£1 - £4,999	1.00	-	0.75	-
ECLIPSE				
£50,000 or more	6.83	7.05	5.12	5.24
£25,000 - £49,999	6.55	6.75	4.91	5.02
£10,000 - £24,999	5.70	5.85	4.28	4.36
£5,000 - £9,999	5.03	5.15	3.77	3.84
£1 - £4,999	1.00	1.00	0.75	0.75
MONEYSPINNER CLASSIC (Annual Interest)				
£40,000 or more	5.80	-	4.35	-
£25,000 - £39,999	5.25	-	3.94	-
£10,000 - £24,999	4.55	-	3.41	-
£500 - £9,999	3.55	-	2.66	-
£1 - £499	1.00	-	0.75	-
MONEYSPINNER CLASSIC (Monthly Interest)				
£40,000 or more	5.65	5.80	4.24	4.32
£25,000 - £39,999	5.13	5.25	3.85	3.92
£10,000 - £24,999	4.46	4.55	3.35	3.40
£5,000 - £9,999	3.49	3.55	2.62	2.65
£1 - £4,999	1.00	1.00	0.75	0.75
MONEYSPINNER 90				
£50,000 or more	4.30	-	3.23	-
£25,000 - £49,999	3.85	-	2.89	-
£10,000 - £24,999	3.15	-	2.36	-
£5,000 - £9,999	2.85	-	2.14	-
£1 - £4,999	1.00	-	0.75	-
MONEYSPINNER PLUS				
£20,000 or more	3.10	-	2.33	-
£10,000 - £19,999	2.65	-	1.99	-
£5,000 - £9,999	2.20	-	1.65	-
£500 - £4,999	1.75	-	1.31	-
£1 - £499	1.00	-	0.75	-
MONEYSPINNER GROSS				
£10,000 or more	4.10	-	-	-
£5,000 - £9,999	3.85	-	-	-
£1 - £4,999	3.60	-	-	-
CAPITAL GROWTH BOND				
£10,000 or more	5.00	-	3.75	-
£1 - £9,999	1.00	-	0.75	-
PRIMA BOND				
£10,000 or more	5.00	-	3.75	-
£1 - £9,999	1.00	-	0.75	-
PREMIER GROWTH BOND				
£25,000 or more	2.65	-	1.99	-
£5,000 - £24,999	1.75	-	1.31	-
£1 - £4,999	1.00	-	0.75	-

Rates may vary. Customers holding these accounts can still make additional deposits with the exception of Monthly Income Bond, Capital Growth Bond and Prima Bond holders.

1 Compounded Annual Rate is the annual return on your savings if monthly interest payments are retained in the account.

2 Interest will be payable net of basic rate income tax presently 25% (which may be reclaimed by non-taxpayers) or, subject to the required registration, gross - based on our understanding of current Inland Revenue regulations.

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The Princess of Wales's police bodyguard has been moved to other duties . . .

Too close for comfort

Alan Hamilton reflects on the thin line between royal protection and personal friendship

Anyone who has seen Whitney Houston and Kevin Kostner in *The Bodyguard* will have an understanding of the relationship between a star and her protector. It is, by the very nature of their respective roles, exceedingly intimate.

That is not to imply for a moment even a hint of impropriety between the Princess of Wales and her protection officer, Inspector Ken Wharfe, who, it has been disclosed, is being moved to other duties. Even the fictional storyline in the film stopped short of the improper, but it portrayed an interdependence that went far beyond the bounds of the purely professional.

Inevitably, protector and protected form a symbiotic relationship. Inspector Wharfe, in common with many of his colleagues in the Metropolitan Police royalty and diplomatic protection group, has spent most of his waking hours, and many more when he would rather have been asleep with his family, guarding the high-profile public figure to whom he was assigned. As the risk of terrorist attack is unremitting, so is the task of protection.

Much is asked of protection officers, and much is given. James Beaton, who rose to be the Queen's chief bodyguard, was assigned to the Princess Royal in 1974 when a crazed gunmen attempted to assassinate her in The Mall. Beaton, now in healthy retirement in Aberdeenshire, stopped three bullets with his own body and earned himself the George Cross.

Stopping bullets is courageous but straightforward; the personal relationships are not always so easy. Sgt Peter Cross was dismisssed from royal duties in 1981 because of what his employers, Scotland Yard, delicately described as "over-familiarity" with his charge, the Princess Royal. He tried subsequently to hawk his kiss-and-tell memoirs around Fleet Street.

Much the same happened to Sgt Barry Manakee in 1986, when his police superiors moved him from his post as protection officer to the Princess of Wales to "other duties" — which means being sent back to the beat. He was said at the time to have got rather too close to the princess, and sources say that she still retains fond memories of his friendship and support.

Several months later he was killed in a motorcycle accident, and conspiracy theorists with vivid imaginations were quick to assume a security services plot aimed at stamping on any possibility of memoirs in the *News of the World*.

Protection officers, who are drawn from the ordinary ranks of the Met and are chosen for a variety of attributes from easy-going personality to skill with firearms, cannot but help getting to know their charges intimately. They cannot avoid sharing their lives and their secrets. There has been more than one instance in recent years of a royal female finding, in a moment of stress, the plain clothes of the Metropolitan Police the only shoulder to cry on.

Inspector Wharfe could not avoid finding himself in close relationship with a woman and two children whose father was no longer in residence. He was seen everywhere with the princess and the princes William and Harry, whether on a day out at Thorpe Park leisure centre, on a Caribbean beach, or even playing the surrogate father in a parents' day race. He was doing no more than his duty as a professional and dedicated police officer, but some outsiders may have seen it otherwise.

His fault, if be had one, was that he stuck up for his charge when he felt she was being downtrodden. He was immensely popular with the press who regularly follow Diana's progress, and within the limits of his position went out of his way to help to improve the princess's image. It appears to have been his undoing.

Other protection officers have an easier task. Superintendent Peter Prentice, who is the Queen's principal bodyguard, is unlikely ever to have too close an association with his sovereign. Superintendent Colin Trimming, who looks after the Prince of Wales, has been with his charge for ten years, and seems to have a stable working relationship with his master, which is more than he has with the representatives of the popular press.

Royal protection officers, whose other duties include guarding London-based diplomats and foreign heads of state visiting Britain, appear to instil envy in their fellow-officers in more mundane posts. If the royal circus is touring some provincial corner of these islands, it is remarkable how even highly senior officers of the local force will demur to the royal detective on duty.

The system, however, is changing. In future, Scotland Yard wants all royal protection officers to be on a rotating system, serving their charges for no more than four years before being pulled back to less glamorous duties. It may satisfy the politics of the upper floors of New Scotland Yard, but it will give no great pleasure to the royal charges whose lives they are prepared to protect with their own.



Ceaseless vigilance: Inspector Ken Wharf inevitably became part of the Princess's life

Questioners and their answerers

Since celebrities were invented there have been celebrity interviews

THE STAR interview is dead, declared Martin Amis on Radio 4's *Start the Week* recently. "We all know the formula. 'I open the door and find he is taller/shorter /fatter/balder than I expected'. It was fun the first three or four million times but now it's all routinised."

Perhaps; but the surprise in Christopher Silvester's loquacious *Penguin Book of Interviews* (625 pages of tiny print for £18.99.) is that the formula is not a recent journalistic obsession, but is 150 years old. Since Victorian times, interviewees have been saying they can spare just ten minutes, only to discover, while talking about themselves, that they have all the time in the world. Since Victorian times they have been asking, at the end, "Have you got what you want?" (To which the answer is invariably yes, unless the interviewee is someone like Vanessa Redgrave.)

It is a rum business, meeting such interesting people for a living — brief interludes in odd places, at odd times, like 7am in a swimming pool. Nothing could be pleasanter than to sit in, say, Alan Clark's castle den before a crackling fire, drinking his sherry — yet I am always amazed when people agree to do it. Evelyn Waugh said celebrities get addicted to the flashbulbs and the attention, like dog lovers who expect always to be greeted "by a hairy, dribbling, barking herd whenever they enter their own house." A few never get the addiction, and do not succumb. Only last week, Roddy Doyle repelled all interviewers' advances even after winning the Booker, the swine. Lewis Carroll never gave an interview. Nor has Maurice Saatchi, and nor has the Queen Mother.



VALERIE GROVE

Still, if one picture is worth 1,000 words, one interview can be worth a dozen lofty polemical columns, if the voice is authentic, and the human detail (of Tolstoy at home, for instance) quirky enough. Harold Macmillan said he owned but a single suit: "When it wears out I get my tailor to send another one round." Lillie Langtry had a silver bath: "China is so brittle." Zola, whose house was stuffed with acquisitions, longed for his old garret. Nabokov was stumped by an anagram of carthorse (orchestra) set him by Penelope Gilliatt. H.G. Wells addresses Stalin: "I have come to ask you what you are doing to change the world." "Not so very much."

Before photographs, much space was wasted on physical description. (Maureen Cleave used to write briskly, "For appearance, see picture".) Mannerisms are more telling. Here we have William Burroughs obsessively swatting flies, and Mae West's diamond rings cutting the interviewer's hand, at which she says without apology: "They're old-cut, very sharp. That's the best kind."

Dramas and embarrassments make an interview pick up its skirts and run. Brendan Behan breaks into song in the pub, Scott Fitzgerald on his fortieth birthday paces about with trembling hands and twitching face. Montgomery Clift "wept, mimicked me, lay on the floor and pretended to be deaf" (at Roderick Mann's irritating questions). Jocelyn Stevens asks Harold Macmillan why he went into politics. Mac picks up pipe and strolls off to gaze out of the window: "For an awful moment I thought he was leaving."

Few interviewers would care to be interrogated themselves. Rudyard Kipling bragged, when he interviewed Mark Twain, "I have shaken his hand, and smoked a cigar — no, two cigars with him", yet the same Kipling turned vicious with a hopeful hack who pursued him to his New England fastness: "I refuse to be interviewed. It is a crime, an offence against my person, an assault . . . All they want is sensationalism, and they won't get it from me."

HOW did the earliest interviewers manage? They had to get by without even a notebook (considered rude) let alone a tape recorder. Kenneth Harris once interviewed Bertrand Russell for two days without notes, and later wrote up 5,000 words of exact Q and A.

While nothing dates faster than last month's topical interview, the passage of time may lend vintage interest. Samuel Smiles, author of *Self Help*, was asked exactly 100 years ago, in 1893: "Isn't there a danger of overdoing the appeal of Getting On? Isn't Help One Another a better motto than Self Help? Isn't selfishness the characteristic of our age?" Interviewees have been bemoaning the horror of modern life for ever. Sir Edwin Lutyens spies in Piccadilly a newsflash about a woman found dead with the bodies of her three children and cries, "How disgusting civilisation is!"

Revelation is all: Freud waxes lyrical about his family, sunsets and "watching plants grow in springtime". W.T. Stead tells a woman interviewer named Maud that he gets on splendidly with women: "The secret is to be absolutely faithful to one's wife."

SINCE the print interview is a private affair, nobody will truly divulge the secrets of the process, though some offer generalisations like "Be silent. It makes the other fellow nervous and he'll talk" or "It's always a seduction". But some will always object to their interviews. Tony Benn found Susan Crosland's interview "the bitchiest, most horrible thing I've ever read" and forbade her to publish it. It is reproduced here, and is quite innocuous.

Silvester is keener on historical documents than on amusing journalistic japes. So he excludes classics such as Val Hennessy affecting to mistake Andrew Sinclair for heavy metal musician Andy Sinclair, or Martin Amis with a befuddled Truman Capote, or Edward Whitley driving Michael Palin out of his own house in a rage; though he does include Paul Johnson doing a vanishing act when faced with an earnest American.

But there is enough proof here that it is the egotists who, as Lynn Barber calls it, give good tape. Nobody could ever fail with Mae West ("I've been in more laps than a napkin") or Bette Davis, who talks of her funeral plot: "From where I'll be buried, you can look right down and *spit* on Warner Brothers."

THE TIMES
Royal Academy of Arts

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From Leonardo to Van Gogh
30 October 1993 – 23 January 1994



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A champion of the people?

Abusive, vulgar and perverse, Howard Stern claims to be the voice of middle America, reports **Ben Macintyre**



Stern: his invective earns him millions

Howard Stern likes to make demeaning jokes about ethnic minorities, women, the handicapped and homosexuals. He likes to beat time to rock music on the bare backsides of women, on live radio, a musical technique he calls "Butt Bongo". He also likes to comment on current affairs, such as the Rodney King Trial: "They didn't beat this idiot enough," is a typical remark. He thinks little of wishing AIDS on one enemy, cancer on another.

In short, Howard Stern is perfectly repulsive. He is also one of the most popular purveyors of talk radio alive in America, staggeringly rich, and a symptom of a creeping malaise that is gradually enveloping the middle-class, white American male.

Every weekday morning Mr Stern, a native of Long Island (pronounced, in this instance, "Lon Guyland") offers his views on the female anatomy, the state of the nation and the state of his own loins, a lurid amalgam of prurience, insight and venom. Nothing is sacred (he once made jokes about his wife's miscarriage). In fact, nothing is of much worth in the world inhabited by Howard Stern. Except Howard Stern.

Not just in New York, but across much of urban and suburban America, Stern's words are heard and inwardly digested by an estimated 16 million people, mostly middle-class, white and male, who love him. Stern's autobiography *Private Parts*, published four weeks ago, has been number one on the best-seller list ever since. There are now more than a million copies in print, making it the fastest-selling book in the history of the publishers Simon & Schuster, and confounding those who assumed Mr Stern's listeners were predominantly illiterate.

As crude and objectionable as he may be, Stern appeals to a large and growing section of American society that feels hemmed in by the strictures of political correctness, threatened by immigrants and women, or just plain irritated.

As Ann Panofsky, a psychologist, told the *Los Angeles Times*: "Howard Stern says what they feel but feel they can't say." Or as Howard Stern put it for *The Washington Post*: "A lot of us are disenfranchised . . . maybe it's wrong to wish cancer on some guy, but say it anyway, say your emotions."

Some of what Stern says is clear-headed and interesting. The 39-year-old populist pundit, with the long curling locks, the bondage wear and the foul-mouth, is no fool. Come to that, very few people who make between $9 million and $12 million a year are fools.

Stern's listeners maintain that he purveys satire rather than smut, and that his talent for causing outrage stimulates debate on important issues otherwise bogged down and baffled by the strictures of multiculturalism. "Howard is at the centre of the backlash against political correctness," says his publisher.

But his enemies, who tend to include America's chattering classes, as well as most politicians and minorities, argue that the small amount of thought or discursive matter in Stern's diatribes is largely obscured by a nasty little cocktail of prejudice and perversity. Even Stern, safely ensconsed beneath the First Amendment, might find it difficult to defend such popular items as "Lesbian dial-a-date" and "Who's the Jew" as contributions to the nation's intellectual culture.

Stern is the first cousin to D-Fens, the character played by Michael Douglas in the recent film *Falling Down* — a white, middle-class male who found himself driven to distraction (and mayhem) by the pressures of modern life. D-Fens finally goes berserk with a bazooka, while Stern wails plaintively in *Private Parts*: "I look around at all the creeps and mutants out there and the idea that these idiots are going to invade my life and marry my daughters at some point really frightens me."

It is hard to imagine this ballsy, tasteless New Yorker as a man afraid, but that is what he represents to millions of Americans: a champion of the fear of the white male, America's newest victim in a country where victimhood had become almost a badge of citizenship. Stern's fans are "the hard-working people who pay all the taxes, and they've seen their life-style eroded", says Robin Quivers, Stern's on-air side-kick.

To these people, Stern is both mouthpiece and philosopher, massaging those ugly little impulses and biases that modern, civilised America frowns upon. He is the latest exponent of what Robert Hughes has called America's "culture of complaint", and it is no accident that one chapter in *Private Parts* is entitled "If you're not like me, I hate you".

"I'm not going for laughs, I'm going for reality," says Stern.

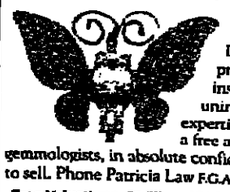
Too often in America these days this is called "telling it how it is": Ross Perot started this sort of thing, by declaring his opinions as truth; then Rush Limbaugh came along, the portly radio host who continues to wow middle America with his diatribes about "feminazis" and long-haired liberals. And now there is Howard Stern, shock-jock supremo, whose high-octane whinging has a healthy dash of obscenity thrown in for extra marketing. Saying it how it is, means never having to say you're sorry.

Although many have tried to make Stern say just that. The Federal Communications Commission (FCC) has fined Stern (or his employers) a total of $1.1 million already this year, for using such words as "rump" and "love lava", and producing a radio show "replete with references to sexual and excretory activities". (The chairman of the FCC, Alfred Sikes, was the person whose prostate cancer Stern publicly "prayed" would spread to his lungs and kidneys.) With each fine his reputation among the faithful has expanded.

At the end of *Private Parts*, two New York psychotherapists offer their assessment of Mr Stern's radio personality, paraphrased thus by the *Boston Globe*: "Domineering, unable to display affection, sexually self-centred, interpersonally exploitative, unreasonable to anyone who disagrees with him, lacking empathy, in need of constant attention and admiration, overly concerned about physical appearance, argumentative, sadistic, socially ambitious and overwhelmed by his desire to control others".

If, as he claims, this self-styled "King of All Media" speaks for "normal" America, then the country is plainly ready for some major therapy.

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The pain they say is bogus

People should not dismiss repetitive strain injury, even if the syndrome is in the mind, **Simon Wessely** says

The recent ruling by Judge Prosser on the controversial condition known as "repetitive strain injury" (RSI) dominated last weekend's news. Judge Prosser concluded that RSI was an imaginary condition. The judgment stated that RSI had "no place in the medical books" and that "sufferers need to get a grip on themselves". Others disagreed. The opposite view was encapsulated in *The Times* editorial of the following day. The leader writer noted that, as RSI affected tennis players and athletes "not noted for their eggshell personality", sufferers could not be "neurotic". Similarly, because it affected ambitious and dedicated people, it could not be due to malingering.

This exchange, and many like it, demonstrated how views have become polarised on this condition, and how little is still understood about it. On one hand, RSI is a real, physical entity caused by overuse and resulting in muscle damage — on the other hand, it is all in the mind. Such confusion reigns. A Department of Social Security directive on RSI states that it is due to a "combination of physical fatigue of the muscles and psychoneurosis". In fact, it is neither.

BT has recently settled a series of RSI claims from employees. Exactly the same happened to Telecom Australia in the mid-1980s. From a steady annual number of about 80 claims Telecom Australia experienced a big rise in RSI cases between 1984 and 1986, the epidemic reaching 2,000 cases per year at its peak. However, it subsided as rapidly as it had appeared, and by 1988 was back to pre-epidemic levels. Despite this dramatic epidemic, careful examination by occupational physicians failed to find any psychological or ergonomic explanations for the outbreak.

What had happened? It is known that pain in the upper limbs arises from a number of causes. Some have specific signs and can be easily diagnosed. These rarely lead to problems. Others are less specific, arising from no clear reason but probably related to a combination of physical factors, such as work patterns, or psychological factors such as tension and anxiety, and are associated with pain but without evidence of inflammation. They are usually benign, and improve either with simple treatment or without any treatment at all.

Chronic pain, unlike acute pain, is strongly influenced by wider social factors. This does not mean, as Judge Prosser indicated, that RSI is imagined, but that social and psychological situations contribute to severity and duration. The RSI epidemic was related to a number of complex factors. First, unsympathetic employers and poor work practices and conditions. The typical patient with RSI was a female, blue-collar, manual worker. Her job was usually boring, of low status and the environment in which she worked contributed to a sense of alienation. RSI in Australia was rare in the self-employed, who had the greatest sense of partnership and involvement and commonest in the public sector.

> Chronic pain, unlike acute pain, is strongly influenced by wider social factors

Second, came the reaction of doctors. RSI rapidly became a *cause célèbre*. Doctors were either far too ready to prescribe drugs, splints and slings and the other badges of chronic disease, or far too ready to dismiss sufferers as malingerers.

Third, sensational media coverage rapidly developed, always dwelling on the "worse case" scenario, which made better copy, and encouraging an atmosphere of confrontation. The final piece of the jigsaw was the combination of exceedingly strong trade unions and a generous compensation scheme, which led rapidly to litigation.

What then followed was what one observer memorably called the "pilgrimage of pain". First, the worker would see a sympathetic trade union doctor who usually had a marked "psychologophobia" — a reluctance to see distress in anything other than the simplest organic terms. Second, came an industry doctor who showed the opposite "malingerophobia" — a fear of supporting individuals who might be pretending to be sick. The problems of the sufferers were not addressed but, instead, their credibility was questioned. Whether or not the sufferers won in court they often did not recover.

One of the most perceptive commentators on RSI in this country is Paul Reilly, a rheumatologist at Frimley Park Hospital, Surrey. In a recent editorial in the Canadian *Journal of Rheumatology* Mr Reilly pointed out how RSI reveals the limitations of medical and legal thinking. Doctors find little difficulty in facing illnesses accompanied by straightforward physical signs or obviously disturbed pathology, and courts little difficulty in accepting their diagnoses.

However, both are extremely uncomfortable with conditions such as RSI, in which function is abnormal but anatomy and pathology resolutely normal. In these circumstances, many doctors resort to making arbitrary judgments as to whether a complex problem is either real or imaginary. This was how the problem was presented to Judge Prosser. On this occasion the judge favoured the "unreal" view — but even if he had supported the opposite view our understanding would have been little improved. The problem was the misleading question that he was asked.

Back in 1987 a brief paragraph on the last page of the *British Medical Journal* remarked on the ending of the RSI epidemic in Australia. The paragraph noted that RSI had resulted from the mutual misunderstandings of the medical profession, management, trade unions, judiciary and the media. The *BMJ* hoped that we would benefit from that experience. We did not, have not and show little sign of doing so.

● *The author is senior lecturer in psychological medicine at King's College Hospital*

H TONGE



Is RSI an "eggshell personality" complaint? Typists of the 1950s had no such worries

How did the great composer die?

MEDICAL BRIEFING

Dr Thomas Stuttaford



TO commemorate the centenary of Tchaikovsky's death, Radio 3 will play his music almost exclusively this Friday. BBC producers have also found time to air one of the intriguing medical mysteries of the last century. Did Tchaikovsky die of cholera — the official line — or did he commit suicide?

If he killed himself, was it a personal decision resulting from unhappiness he felt about his homosexuality, or was it as a result of a verdict reached by a court of honour convened by the School of Jurisprudence in St Petersburg?

It has been suggested that he was persuaded that death was the only honourable course for a famous man whose lifestyle was in danger of becoming an embarrassment to the court of the tsar.

The School of Jurisprudence educated Russia's élite and it expected a high standard of behaviour from old boys. Whether its code of honour included tolerance towards homosexuality is still the subject of intense debate by historians.

The standard account of Tchaikovsky's death is that, thirsty after a visit to the theatre, he caught cholera by drinking a glass of water which was unboiled despite the epidemic that was raging.

His symptoms, so far as they are recorded, are consistent with death from cholera and are analysed on Radio 3 by Dr Geoffrey Scott, a microbiologist at University College Hospital, London. It seems that after his expedition to the theatre, Tchaikovsky was kept awake by a worsening stomach upset — possibly diarrhoea. By lunchtime the next day Tchaikovsky had developed nausea. In cholera, diarrhoea precedes the nausea. The composer died after suffering severe diarrhoea for another three or four days.

The sudden onset of diarrhoea, followed by dehydration leading to coma, and eventual circulatory collapse and death, would fit the clinical picture. In untreated cases, 50 per cent of patients die. There are, however, difficulties in accepting the diagnosis. The incubation period for cholera is one to three days, which would rule out the water as the source of the infection.

If he did not catch cholera from the water, where did he catch it? Cholera is a disease of overcrowding and the underclass and, for it to spread, water has to be more than dirty, it has to be contaminated by excreta. Tchaikovsky was rich and privileged, and did not live the lifestyle associated with cholera. It was a problem for the poor in the ghettos, not for those in comfortable surroundings. Indeed, the two court doctors who attended him had never treated a case before.

Rumours started almost immediately after the composer's death and 100 years later they still abound. It is alleged that the day before Tchaikovsky fell ill he had been summoned to a meeting at the School of Jurisprudence, where it was rumoured his liaison with a nephew of a prominent court official, and friend of the tsar, was condemned.

It is suggested that rather than taking his life with the traditional loaded revolver, he took an overdose of arsenic. The symptoms of arsenic poisoning, as described on the programme by Dr John Henry, of Guy's Hospital poisons unit, are almost identical to those of cholera.

The weakness of the suicide theory is that many experts on Russian history deny that the St Petersburg élite would have been outraged by homosexuality, which was more acceptable there than in London.

A third possibility not discussed on Radio 3, is that Tchaikovsky might have had sexual partners from downtown St Petersburg as well as the court, and contracted cholera from one of them.



Tchaikovsky — did he take an overdose?

Danger sign

THE late Sir William Henage Ogilvy, the distinguished Guy's surgeon, claimed to be able to predict those who would soon die by watching their behaviour around a committee-room table; he was adept at noticing signs that foretold malignant disease.

Recently, Dr Meyer Friedman, of the University of California, has emulated Sir William and demonstrated that a videotaped interview can expose those who have a type-A personality, and therefore a greater risk of developing heart disease.

People with a type-A personality are competitive, aggressive, ambitious, time-conscious and restless, but not, it should be stressed, necessarily ruthless or unpleasant.

In the video, Dr Friedman's type-A subjects demonstrated in particular that they were obsessively punctual and were, for example, so time conscious that they wolfed their meals down. One observation was that these people were driven to exasperation, rather than mere irritation, by having to wait in queues.

Mannerisms during the interview also gave away the type-A subject's state of mind. Hands and jaws were clenched, fingers and toes were tapped, and the blink rate was high. A slightly sweaty countenance gave their faces a faint sheen.

Lord Prior was annoyed that when he spoke at Cabinet meetings Lady Thatcher tapped the table with her pencil. Not a good sign in somebody who is so time conscious that they can autograph 300 books an hour

In Dr Friedman's experiment, reported in the *American Heart Journal*, 93 per cent of the patients who later went on to develop coronary heart disease betrayed telltale signs of a type-A personality during their interview.

Relax . . .

RECENT publicity about badly taken smears may have given the impression that they are painful for the patient, and a difficult procedure for the doctor. Nothing could be further from the truth, provided that the doctor is relaxed and has learnt a good technique.

Dr Peter Trott, consultant cytopathologist at the Royal Marsden Hospital, London, and president of the British Society for Clinical Cytology, says that 80 per cent of women between the ages of 25 to 65 are now having regular smears. Of the five millions smears done each year, 99 per cent are satisfactory for diagnostic purposes. Research continues into how this figure can be further improved.

The British Society of Clinical Cytology has introduced a video, available for £25, which explains the correct technique for taking smears.

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The buzz without the drug

Doctors may soon provide smokers with nicotine on prescription

MARY EVANS PICTURE LIBRARY



Changing image — cigarettes were once promoted as healthy

If you wake feeling tired and groggy, then IPCO Creamy Snuff may be what you need. Impregnated with nicotine, when rubbed into the gums it can provide a useful early morning buzz.

You may, of course, prefer a cigarette. But as smokers increasingly risk banishment or worse, tobacco companies are renewing their efforts to produce alternatives.

A smoke-free cigarette would tackle the passive smoking lobbyists and, if successful, could earn millions. The American company, Philip Morris, recently patented a version containing a heating coil designed to deliver nicotine vapour to where most smokers prefer it — deep in their lungs.

In parallel with these developments, doctors and drug companies are working to develop new ways of delivering nicotine which are safer than smoking and more satisfying than nicotine gum or patch. A nicotine nasal spray, which reaches the brain within minutes, is awaiting a licence from the Committee on Safety of Medicines.

After 40 years in which doctors and tobacco companies have been at loggerheads, their work is now converging. Although their aims differ, the outcome is often the same. Most smokers cannot give up, whatever method they try. Some doctors are now asking why they should not be allowed to prescribe nicotine in a safer form.

Nicotine is one of our safest social drugs. It stimulates, sedates and enhances feelings of pleasure, yet does not produce dramatic intoxication or leave an unpleasant hangover. It is smarter than most "smart" drugs, improving concentration and short-term memory. It has been shown to help sufferers from Parkinson's and Alzheimer's disease and ulcerative colitis.

Nicotine is as addictive as heroin and cocaine, however. Most doctors are uncomfortable about being seen as dope peddlers. There are also fears that nicotine may cause cardiac arrhythmias or other effects on the heart. On one matter, all doctors are agreed: pure nicotine is safer than its usual mode of administration — via a cigarette. It is the tar in the tobacco, not the nicotine, that causes lung cancer.

An analysis of 63 studies of nicotine patches, shortly to be published in *The Lancet*, shows that, on average, they double success rates among those trying to give up smoking. However, between 70 and 90 per cent of smokers who try to quit do not succeed, even with a nicotine substitute.

Some might be helped if the delivery of the drug could be speeded up. Nicotine from the nasal spray reaches peak levels in the brain within a few minutes, compared with the couple of hours it takes from a patch. Trials of the spray at the Maudsley Hospital, south London, show that it can help, but nearly half of those who gave up were still using the spray at the end of the year-long study.

"We could well improve success rates if smokers were allowed to use nicotine substitutes permanently," says Professor Michael Russell, the director of the health behaviour unit at the Institute of Psychiatry. "Health professionals have resisted recognising that smoking is an addiction."

Anti-smoking organisations have opposed the switch from one drug delivery system to another on moral grounds. There are also fears that the closer nicotine substitutes mimic the experience of smoking, the more likely they are to be abused. Even IPCO Creamy Snuff says that "those not accustomed to the effect of nicotine should start with a small quantity of the product".

Professor Kenneth Warner, a health economist at the University of Michigan, said last week that the efforts of the tobacco companies to develop alternatives to cigarettes could increase dependence on nicotine, rather than reduce it. "There is no reason to think that very creative marketeers won't come up with schemes to sell nicotine in other forms."

To succeed with a new smoke-free cigarette, the tobacco companies will have to improve on Premier, a smokeless cigarette launched six years ago, which was difficult to light, unpleasant to the taste and hard to smoke (test smokers spoke of "a hernia effect"). But the hardest task may be to find a way of promoting a "safer" cigarette without implying that their other products are unsafe.

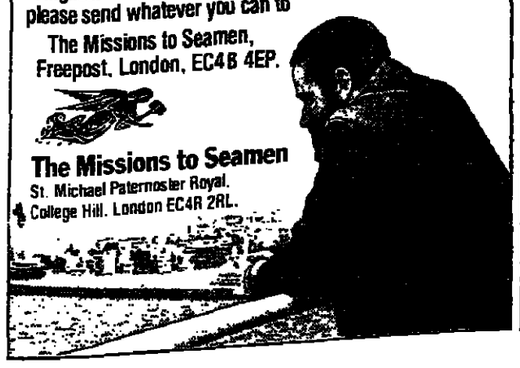
JEREMY LAURANCE

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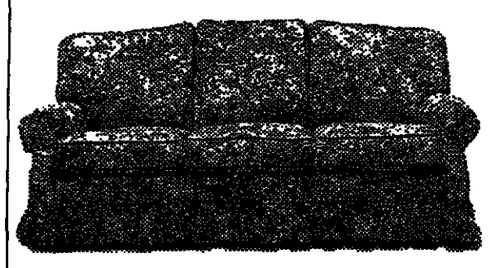
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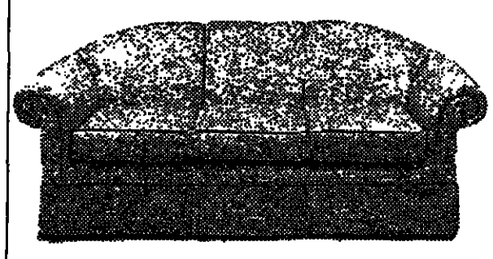


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Janet Daley



A shift away from parental power has made crime acceptable among the young

I saw two incidents when visiting Austria recently which I am convinced have some significance for Britain's troubles with juvenile crime, though I am not quite sure what it is. First, a girl was caught riding her bicycle across a junction by a police officer, who shouted in a terrifyingly stentorian voice, "Walken!", whereupon she leapt off her bike and proceeded meekly on foot.

The other was a more comic sight. In Salzburg's most beautiful square, a collection of rainbow-hued punks had arrayed themselves on a public monument and showered their immediate vicinity with litter. By the time we walked past, one of Austria's formidably uniformed police officers was standing over them while they methodically collected and placed in a refuse bin every single piece of the rubbish they had strewn about them.

Now as it happens, Austria could well be one of those countries which liberals hold up as an example of a place with both lower crime rates *and* a lower prison population than Britain. What it has in more abundance is an unrepentant belief in civic order and the moral authority of those who administer it. Whether or not you enjoy the thought of rebellious youths being bawled at by militaristic policemen, you must at least consider the possibility that the dismantling of that unquestionable confidence — of clear convictions about the right way to behave — lies at the heart of our troubles.

Those opinion-formers who set the tone for public debate (labelled "conformist intellectuals campaigning against common sense" by Norman Dennis in his book *Rising Crime and the Dismembered Family*) have derided this idea as scarcely more than nostalgia. Surely, they snigger, there never was a golden age in which accepted standards of right and wrong were benignly but rigorously enforced by a unanimous population. Oddly, those who cynically reject the notion that there ever was an agreed — and largely upheld — public morality, tend at other times to condemn the stultifying rules which used to be imposed unthinkingly by an authoritarian society.

So which is it? If we never had an accepted code of behaviour that most adults applied without self-doubt, then most of the post-1960s culture of rebellion against suffocating bourgeois values would be not so much mistaken as unintelligible.

A Gallup survey published this week, *Youth Crime in 90s Britain*, adds some hard evidence to the intuitions which dominate pub conversations and dinner parties. The young, it seems, really do not make the same clear-cut distinction between right and wrong as their elders. Whereas the adults surveyed condemned outright such crimes as car theft and vandalising property, those between 13 and 17 were much more likely to find them "semi-acceptable". Fully two out of five juveniles regarded carrying a weapon as acceptable.

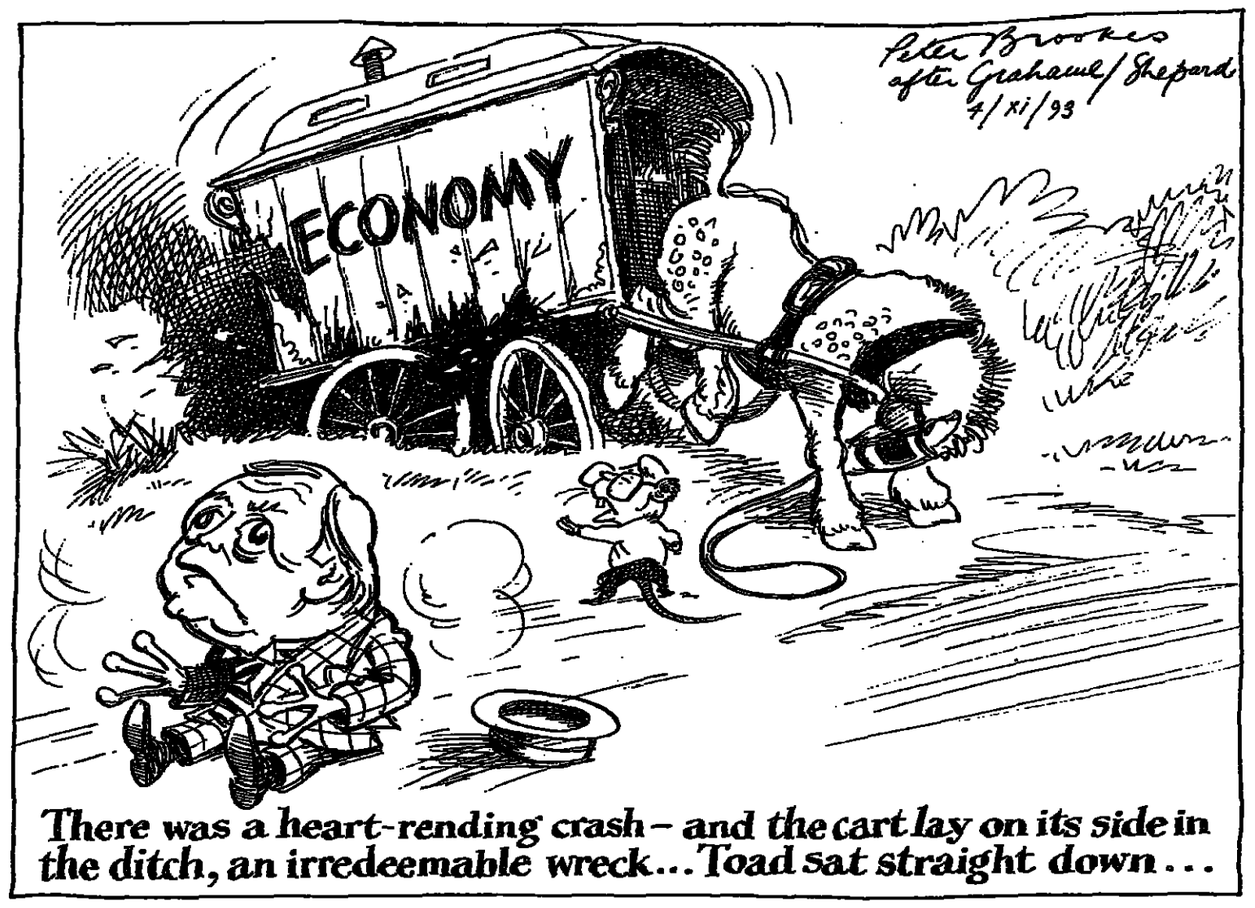
So guiltless were they about much anti-social activity that they readily admitted that it was done mainly out of boredom. Given the option of blaming more acceptable social ills such as poverty and deprivation, they said quite frankly — honesty being the last sacred virtue — that delinquency is rife because it is fun. They also candidly admitted that the likelihood of getting off without being prosecuted or punished means that there is little reason to refrain from these recreations, which they cheerfully described as giving them a buzz and enhancing their status among peers. Most of them describe their parents as materially generous, and many say they sometimes steal just for excitement what they could afford to buy.

> Perhaps the true deprivation is of a sense of right and wrong

Conventional pub wisdom says that the problems of discipline are almost too far gone for the police to handle — that they are really rooted in the home. Again, the Gallup findings support this popular view. The young do not consider their parents' authority to be either sacrosanct or fearsome. They are very aware (as are their parents) that they may call in the law to protect themselves against over-enthusiastic discipline. Ten per cent of them freely admit that they have reported or threatened to report their parents to the social services for "abuse". In spite of — or perhaps because of — this shift of power between parent and child, most youths felt confident that their parents would make excuses or "cover for them" if they were caught in a crime.

The picture that emerges from this report is uncannily consistent with what the Lord Woolf school of social analysis would regard as popular hysteria. It reveals a young street culture which is the embodiment of all the ethical relativism and anti-authority claptrap of the age — which has seized on the armoury of personal liberties and legal protection as cover for its rapacious and destructive gratifications, and which in its unblushing cynicism does not even make use of the high-flown justifications that are offered for its behaviour.

Of course, these youngsters genuinely are suffering from deprivation. The question is: of what are they deprived? Perhaps more than anything it is the privilege of growing up with an unequivocal sense of right and wrong.



There was a heart-rending crash – and the cart lay on its side in the ditch, an irredeemable wreck... Toad sat straight down...

Farewell to high taxes

Americans have voted against taxation; next they may emigrate to avoid it

William Rees-Mogg

Ten days ago, in the United States, I heard some disturbing words which were new to me. New words often have a message about changes in society. The first, which was spoken on a brick-built university campus in New England, was "dumb-downscaling". This means the reduction of a university's entrance standards, and reflects the desperate search by many American colleges for students who can pay the fees. The second new word was "depatriation"; that is the tax lawyers' jargon for the renunciation of American citizenship by a payer of high taxes in order to avoid United States taxation.

I was in New York City for the last but one weekend of the mayoral campaign. David Dinkins, the amiable but ineffective mayor, had the personal support of President Clinton and the rather doubtful endorsement of *The New York Times*, but the race was then regarded as "too close to call". Rudolph Giuliani, his challenger, is a lawyer who has prosecuted both the Mafia and Wall Street; in the event he won narrowly, but it is extraordinary for a Republican to win in New York City at all. The deciding issue was crime. New York has 2,000 murders a year, and New Yorkers live in a climate of fear. About one New York taxi driver a week is killed for the cash he has in his cab. New Yorkers voted for the man who would be tough on crime, on which Mr Giuliani led in the polls by two to one.

In New Jersey, where the Republicans also won, the big issue was not crime, but taxation. The defeated Democratic governor, Jim Florio, had raised New Jersey taxes by some $6 billion, which had even threatened the Senate seat of Bill Bradley, one of the most respected of Democratic senators. Mr Florio too was supported by President Clinton, but on Tuesday his tax record, and his opponent's tax cuts, destroyed him. In Virginia, the governorship went to a right-wing Republican for the first time in 12 years.

These results are bad news for the president. They confirm his unpopularity and define two of the issues on which he can be beaten. In Washington, a very experienced Democrat politician explained that Bill Clinton already has three personal handicaps which count against him with many ordinary Americans: his apparent adultery, his support for gays in the military and having dodged the Vietnam draft. By themselves, these emotive issues would make it difficult for Mr Clinton to be re-elected. He has the two American ideals of puritanism and patriotism against him.

Americans are also beginning to appreciate the impact of the Clinton tax bill, and the likely further impact of proposed health-care costs. Obviously taxes hit highly paid Americans hardest, but these elections confirm that Americans well outside the highest brackets will vote against high tax policies — as happened in Britain in 1992. Direct taxes at the top rates are now higher in the United States than in Britain; they are also higher than they are in Sweden.

The Clinton Tax Act has introduced some of the cruel anomalies which existed in Britain under the old socialist tax regime. It was made retrospective, a smart way to catch businessmen who paid themselves big bonuses under what they imagined would be the old tax regime.

I was told the story of a small Californian businessman who died last spring in the period covered by this retrospection. He had a personal pension plan; under the new law, the sum due to him was treated as income, taxable at the top rate, which is apparently 45 per cent, plus 11 per cent for the California state tax. That left 44 per cent of the pension fund for his widow; this residue however is subject to an estate duty at 55 per cent, which brings the total tax to 80.2 per cent, on a pension plan which in law was taxable at a much lower rate when the man died. The widow is planning to sue, but the precedents are against her.

President Clinton is trying to balance a European type of welfare state on an American tax base, which is heavy in taxes on income but inadequate in taxes on expenditure, and has no VAT. In Europe much of welfare is paid for out of VAT, which means that the expenditure is quite largely a transfer *from* the middle-income bracket *to* the the middle-income bracket.

In the United States, the new expenditure will largely be paid for out of taxes on income. Yet 45 per cent of the yield of United States income tax comes from the top 5 per cent of taxpayers. There are many ways most of them can reduce their taxable income.

One of them is moving to a jurisdiction with a low tax-base. A friend of mine was consulting his tax lawyer. "Have you considered depatriation?" he was asked. It was put to him that there are many alternatives to American citizenship in the modern world; indeed many hyphenated Americans can return to the first half of their hyphenated status. Irish-Americans can usually become Irish, with European citizenship thrown in. Some Americans have a wide variety of choices. An American who is a Sephardic Jew can become an Irish citizen, under the Law of Return, or perhaps a Spanish citizen — and again a European — under a law dating from the Franco period. There are enough countries offering citizenship to cover everybody. Citizenship is no longer a feudal relationship, it is an international commodity.

A recent calculation shows that 6 per cent of Americans, most of whom are in the top 5 per cent of earners, are not dependent on residence for their income. That is true of most creative workers, of many people in communications, of many in financial services and so on. It is true of most capital owners.

The great Clinton mismatch between the costs of the welfare state and the reliance on taxes on income is a gamble. It assumes that the wealthiest 5 per cent of Americans will volunteer to pay very high taxes. Many of the president's generation went to Canada or Europe to avoid the draft; the same generation is now earning the six, seven or eight-figure incomes. Yet he is relying on them to stay at home and pay what they regard as unreasonable taxes, which will take more than half of their incomes. Many of them will again go offshore if they have to; some already have.

The United States, unlike any other country, claims to tax its citizens whether they are resident or not, and even in theory for up to ten years after they abandon their citizenship. Depatriation has become a real option, particularly for those who have been made to feel hyphenated, such as Asian-Americans living in California or Cuban-Americans living in Florida. Many of these half-Americans are wealthy, but for them United States citizenship has become a flag of inconvenience.

President Clinton must recognise that high taxes are unpopular not only with the rich, but with the electorate as a whole. Jim Florio has been discarded like George Bush, who was turned out because he promised "no new taxes" and broke his promise. In Britain, the tax threats of John Smith's shadow budget probably cost Labour the last election. Politicians have been slow to accept that in the information age, citizens have become mobile customers of the state, rather than fixed assets. The animals can leave the farm.

In American politics, and perhaps in British, crime is an equally important issue. Rudolph Giuliani was an extraordinarily unsympathetic candidate. Late in his campaign, his handlers told him to smile; it was like the turn of the screw in the jaws of Dr Frankenstein's monster; his grimace was even more terrifying than his usual rat-trap menace. Yet he is now the mayor-elect of New York, not because he is a nice guy, but precisely because he is not. The Republicans will be looking for a strong man to run for the presidency in 1996, and if they find him, he will win.

Finally, there is the North American Free Trade Agreement vote in the House of Representatives on November 17. In Washington ten days ago, the administration said it would win that vote, and I then believed it. These new election results make that less certain, particularly as the majority leader in the House of Representatives, Richard Gephardt, has most of the Democratic House whips on his side in trying to defeat the bill. The world, and not least the United States, is becoming more protectionist; the president is losing his political strength. If the free-trade pact goes down, it will be a torpedo hitting his administration amidships. It will also be a catastrophe for Mexico, and for the future of Mexican-American relations.

Just what, the IRA hoped for

Talks with Dublin only encourage the terrorists, says

J. Enoch Powell

So the Northern Ireland Office has sold John Major the tired old wheeze of a devolved assembly. He must be barmy if he imagines that people are killing one another in Ulster because they do not have a local assembly in which to debate health and housing. They are killing one another because the one side hopes, and the other side fears, that Her Majesty's government is bent on selling Ulster out of the United Kingdom into a united Ireland.

That being so, the affront to the Union which devolution represents is deadly poison. It is a regurgitation of the same device by which, ever since 1920, one British government after another has hoped to coax the people of Northern Ireland into giving up the Union voluntarily.

The Union *is* the one thing which they — and "they" means overwhelmingly *all* the people, Catholic and Protestant — are determined to keep. Otherwise the electors of all 17 Northern Ireland constituencies at the last general election would not have chosen representatives to sit in the Parliament of the United Kingdom of Great Britain and Northern Ireland. An electorate cannot speak plainer than that. In every single seat there was a candidate who said, "Vote for me, and I will not go to the parliament of the Union". In every case that candidate was rejected.

It is time Her Majesty's government stopped playing on the side of the IRA. "What", you say, "*on the side of* the IRA?" Just so. Anybody in the IRA who watches the government's persistent and deliberate refusal to govern Northern Ireland like any other part of the United Kingdom is bound to conclude: "Those boys are really on our side. Come on; just another heave, and we shall have gained our object."

Nothing encourages terrorism, and consequently counter-terrorism, like the belief that the government secretly wants the terrorist to get his way. It was bad enough when by an unprecedented act of treachery Margaret Thatcher in 1985 signed Ulster away into a virtual condominium with the Irish Republic, by the Anglo-Irish Agreement. That agreement was an evil omen, and it has duly produced its evil progeny.

What Mr Major ought to be doing if he really wants peace in Ulster is scrapping the Anglo-Irish Agreement and making it plain, with deed not words, that Ulster is going to remain within the United Kingdom for as far ahead as the eye can see. That is the sentence of death which the IRA fears. That is the place in which to be looking for peace.

How far distant are the grim realities of power from the sugar-plum fairy world in which the tragedies, hopes and fears of ordinary people are played out. All the more strenuous is the duty imposed upon those who hold office and exercise political authority, to have regard to the real facts of the situation, however distasteful.

The British government of today has inherited from the past a policy which has long been traditional in two great departments of state, the Foreign Office and the Northern Ireland Office. According to this policy, the British national interest resides in dispensing with the presence of Northern Ireland in the United Kingdom.

In the name of the innocent who are otherwise doomed to suffer, the prime minister, John Major, is now called upon to make a clean break, as only he knows how and only he can do, with that disastrous past.

The author was Ulster Unionist MP for South Down 1974-1987.

So who was it?

LIFE around the House of Lords has been distinctly uncomfortable for the 4th Viscount Long since Alan Clark described him as having been one of the "great tarts of the doodlebug summer of 1944" while at Eton.

In his *Diaries*, Clark somewhat casually refers to a "Mr Long ... who was (I think) at Tathams and much fusted after". At the time, "Mr" was the handle democratically bestowed on those at Eton with hereditary expectations.

Suffice it to say, Clark's casual and inaccurate aside did not go unnoticed in the Upper House. "It went around this place like a dose of salts," says Long, a thrice-married Conservative whip who actually went to Harrow. "But he had the wrong school, the wrong guy — in fact the wrong everything."

Clark's concession a few lines later that "these proclivities" were not carried into later life did nothing to appease Long, although the peer's anger was eased by the tribute Clark paid to his daughter Charlotte, the actress, who was tragically killed in a car crash in 1984.

Nevertheless, Long immediately rushed off a stiff missive threatening legal action. "I told him I had to reserve my legal right unless we came to a successful conclusion. It was a pretty severe letter. He wrote back within 24 hours and accepted his mistake."

Apart from offering profuse apologies, Clark has now promised to eradicate the offending references in future editions. Clark is far from his forthcoming self about the episode. "I am very sorry if I have caused offence to Richard. I have apologised but I don't propose to say anything more at all."

● *The Conservatives' attitude to Europe is still looking a trifle confused. West Derbyshire Tories have just banned the serving of Beaujolais Nouveau at their annual Beaujolais evening next week. The ban, they say, is nothing to do with ideology — they just think the wine tastes awful. Instead, in a move designed to confuse even the most hardline Eurosceptic, members attending the Beaujolais evening will be served Italian wine and food.*

DIARY

She-he report

DAVID HUNT, the government's minister for women, may need to take some of his colleagues aside for a quick lesson in political correctness.

First, attractive 48-year-old environment minister Tim Yeo seems unaware that the new director-general of Ofgas is Clare Spottiswoode. On Monday, Yeo welcomed her to her new job by referring throughout a Commons answer on the director-general's powers, to "his" powers.

And yesterday the beautifully-formed law and order minister David Maclean, at 40 still something of a bimbo in government ranks, introduced each of his three officials as "he" when announcing the new crime statistics yesterday. The very feminine Pat Mayhew was not amused.



Family favourites

A video celebrating the career of the 1960s rock supergroup Cream and marking the 25th anniversary of its final concert hits the shops this week, complete with suitably psychedelic sleeve credited to one Elizabeth Finch.

Finch is rather better known as Liz Baker, former wife of the band's drummer, Ginger Baker. The couple, who became grandparents 16 months ago, divorced in 1980 after 20 years of marriage, and he now lives in Colorado. But they keep in touch. "He stayed here with me on Monday," she says, after he played a gig at Camden Town's Jazz Cafe.

Finch, who is a granddaughter of impressionist painter A.W. Finch, is forging a career as a science-fiction and fantasy painter. She was commissioned to do the *Fresh Live Cream* video cover by producer Martin Baker who, confusingly, is no relation to Ginger but is the son of comedian Stanley Baker. Still with me, my love?

Adopt to taste

VIRGINIA BOTTOMLEY'S white paper on adoption may have been greeted with cheers on the Tory benches yesterday, but it went down somewhat badly at the feminist publisher Pandora, which next May publishes *The Lesbian and Gay Parenting Handbook*.

The book, by Dr April Martin, an American therapist and lesbian parent, encourages gay and lesbian parents, unlike Bottomley's white paper, which "reinforces ... adoption by married couples".

Sara Dunn, the book's editor, is not surprised by Bottomley's announcement. "It just reinforces the status quo, doesn't it? There are a lot of things the government doesn't agree with, but that does not stop books being published on them." Karen Holden, another Pandora editor, adds: "Pandora publishes books for feminist women, towards whom the government doesn't have particularly favourable views. But, for God's sake, it's a free country."

Martin, a clinical psychologist, is undeterred. She believes lesbians and gays make better parents than heterosexuals. "Lesbians and gay men, for the most part, do not get pregnant by accident. For them to have children requires a lot of planning."



Brushes with the umpire

Jack Russell, the England wicket-keeper and an accomplished artist, unveils his latest work at the Imperial War Museum today. Russell (*left*), who is as handy with a brush as he is with the bails, has painted the "cockleshell heroes", before their courageous journey up the Gironde to attach limpet mines to the German fleet in Bordeaux harbour in December 1942.

Russell, who paints mainly sporting and battle scenes, took notes from Cockleshell veteran Bill Sparks, "a typical old commando — a gentleman, sharp, and always modest". Russell will be taking his oils with him to the West Indies in January for the winter tour. "My fellow players used to take the mickey and ask me what I was doing fiddling about with my pencil and paper when it was a sunny day outside."

But no longer. Bob Willis, the former England fast bowler (*right*), believes Russell to be "very talented, although he did one art 'O' level, and I think he's very good."

Despite his unsuccessful bid ... drive, Ashdown may yet end up ... With Peter Sissons' contract end... day, at the helm of the Money ...

هكذا من الأصل

READING THE SIGNALS

Coming revolts over rail privatisation may not be so polite

The storms in the House of Lords yesterday over the government's rail privatisation are a stern warning of worse problems to come. John MacGregor, the transport secretary, may get his way in the end. But a desperately muddled policy has become all the more dangerously exposed.

On Tuesday, an already wilting back-bench rebellion was finally despatched by Mr MacGregor's promise to the Commons that British Rail would be allowed to bid for the right to run services at the discretion of the franchising director. Yesterday afternoon, however, the Lords insisted three times on the more substantial proposal tabled by Lord Peyton of Yeovil, the former Tory transport minister, that BR's bidding rights be unrestricted.

The persistence of the upper house should be treated by the government as more than a political embarrassment. It serves notice of a broader dissatisfaction with the rail privatisation programme and a perception that ministers have lost sight of the policy's true objectives.

Excluding BR from the franchising competition was always ill-conceived. The reforms which the government is trying to enact bear little resemblance to the great asset sale privatisations of the 1980s. There will be no glamorous public flotation, no crowd of new shareholders who can claim a stake in the nation's railways. Instead, the right to run 25 operating divisions will be contracted out to the best bidders by the franchise director: a process which is more accurately described as "market testing" than privatisation.

In other public services, this approach is working well. In the prison service, for example, it has encouraged the public sector to drive down costs in competition with private bidders. In Sweden, most railway franchises have in practice stayed with the national rail company, but the challenging process of bidding and competing has radically improved efficiency. If the aim of rail privatisation in this country is to provide passengers with the best, most cost-effective service, there is no practical reason to shun the only British organisation that already knows how to run railways.

The government's tactical mistake has been to portray BR as the enemy of privatisation. Ministers would do better to see the existing management of the national network as potential partners who can help to steer the railways towards the private sector. There is a strong case to grant BR groups of franchises which it could then prepare for transition to private management. This would be the best of both worlds: taking advantage of BR's experience to make rail services more attractive to the businesses which at present seem distinctly unimpressed by the opportunities about to be presented to them.

This the Lords have patently realised. More generally, they have given voice to a discontent that will grow greater as the scale and complexity of the reforms become clear to the public. Transforming the command structure of BR into a pluralist market based on contracts should produce great benefits; but it will also be hazardous. Through-tickets will survive but will probably become more expensive. The decentralising of safety regulations presents potential nightmares of bureaucracy and indecision.

None of these problems is insurmountable. But the government can be sure that all difficulties will be blamed on privatisation. That would be true even of a well-planned programme for change. In this case, the potential for popular discontent is enormous and, crucially, will be spread over many years, maybe more than a decade. The Lords protest ought not to be the occasion for a constitutional conflict between the two Houses: the will of the Commons must prevail. But the government should reflect deeply upon the message it has been sent; for this may be the last time that the message is sent so politely.

LOCAL DIFFICULTIES

The defeat of Democrats is an embarrassment to Clinton

American gubernatorial and mayoral elections are not meant to be about race, ideology or national politics but about competence. New Yorkers have rejected David Dinkins after only four years in office not because he was black or liberal or associated with President Clinton, but because they did not believe that he was up to the job of running America's largest, most turbulent and most diverse city. Rudolph Giuliani, the attorney whose triumphs over the mafia gave him a head start in the race for credibility on crime, was seen as a tough man for a tough job. Recapturing New York for the Republicans for the first time in 28 years, he won because Mr Dinkins failed to deliver the decisive government that New Yorkers crave as they sink into an urban morass.

Mr Giuliani's victory was matched by a major Republican success in defeating Jim Florio, the Democratic governor of neighbouring New Jersey. Further south in Virginia, the Republicans also triumphed, with George Allen easily overthrowing the attempt by Mary Sue Terry, the state attorney general, to keep the statehouse in Democratic hands. In each case local factors were decisive. Mr Florio had pushed through a $2.8 billion tax increase shortly after taking office in 1989. The outrage never evaporated sufficiently for him to recover. In Virginia, voters simply did not believe that a lacklustre Ms Terry was strong or fresh enough to manage one of the oldest states through its bumpy economic recovery.

For President Clinton, however, blaming every Democrat defeat on local factors will not be good enough. Not only did he campaign strongly for the beaten candidates but he, and his wife, made several visits to New Jersey, sent his campaign managers there to help and publicly identified his cause with that of Mr Florio, especially the need to put up taxes to reduce the deficit. As Haley Barbour, the chairman of the Republican party, remarked with wit and glee: "All politics is local, and locally Bill Clinton is very unpopular, regardless of the locality."

Mr Clinton has lost authority and face just when his standing in Congress needs a boost. In two weeks the controversial North American Free Trade Agreement comes before Congress. Deeply unpopular with many Democrats, and in danger also of being torpedoed by some Republicans for party advantage, it is a vital test of Mr Clinton's ability to implement a momentous piece of legislation.

The only consolation for the president was the closeness and divisiveness of the New York race, which has centred national attention on the intractables of urban America: the breakdown in race relations, the fight against crime, the runaway budget, union corruption, the politics of welfare entitlements and the endemic pay-offs to every clamorous lobby — the Danegeld now plaguing all American city administrations.

Mr Giuliani may turn out to be less mordant, more of a showman and more a captive of the forces sucking the city down than his electors hope. He will have to make hard choices, and defend them in the face of uproar. The city is almost ungovernable, but it is still the crucible of America. If the elements of race, budget and law and order cannot be fused into a new harmony, the outlook for all American cities is bleak.

HAPPY FAMILIES

Political correctness should be kept out of adoption

For a rare moment yesterday, traditional hostilities in the House of Commons were suspended. David Blunkett, shadow health secretary, praised Virginia Bottomley's new White Paper on adoption as "sensible and welcome". The only people likely to jib at her proposals are politically motivated social workers. That even the Labour party has deserted their cause is a sign of how far public opinion has moved against them.

"Commonsense" is an adjective that appears again and again in the White Paper, reflecting the defining ideal of its author. Common sense dictates that the happiness of the child and the loving and stable environment that adoptive parents can provide should be the most important considerations in adoption, and much more so than skin colour, body weight or age.

In the 1960s, many middle-class white couples adopted black, Asian or mixed-race children. The "melting pot" theory of society deemed this to be a good thing. Gradually the orthodoxy changed, as black children adopted by white parents were thought to be growing up with an inadequate understanding of their culture. The result was Practice Note 13, disseminated to local authorities and private adoption agencies, which stated that "the placement of choice for a black child is always a black family". This hardened into the dogma that adoption with a black family for black children was not just preferable but essential.

Few would disagree that, other things being equal, children should ideally be adopted by parents of the same race. But other things rarely are equal. Often a black child has been very happily fostered by a white couple, who eventually want to adopt. The child risks the emotional dislocation of leaving a home in which it is settled and cheerful to move in with two complete strangers. Sometimes the choice is between staying in a children's home and being adopted by white parents. The love and stability on offer from adoption should clearly outweigh the difference in skin colour if no black adoptive family is available.

Age is another factor that has been unfairly used against prospective adoptive parents. Some local authorities have told parents of 30 or 35 that they are too old to adopt. Yet many couples do not discover until their 30s that they are unable to have children of their own. Their maturity should better qualify them to deal with the extra emotional challenge of bringing up a child who is not genetically theirs. In a society in which many couples are delaying having natural children until their 30s or even 40s, it seems quite wrong to deny the possibility of adoption to couples of that age.

The practice of adoption has been damagingly distorted by political correctness. Mrs Bottomley is right to take ideology out of the debate. And Mr Blunkett is to be commended for recognising that this is an area in which politics should have no place.

LETTERS TO THE EDITOR

1 Pennington Street, London E1 9XN Telephone 071-782 5000

Key judgments on internment issue

From Mr Tom King, CH, MP for Bridgwater (Conservative)

Sir, Your leader (November 2) suggests that any recognition by the prime minister of the need for close co-operation with the Irish government is some unretraceable step on the road to joint authority. This is precisely the fallacy which too many Unionists allow themselves to believe and which thereby undermines the confidence that Northern Ireland's majority community is entitled to have in its democratic rights.

Whatever further proposals may emerge for relations within Northern Ireland, and the North and South of Ireland, and between the Republic of Ireland and the United Kingdom of Great Britain and Northern Ireland, Mr Dick Spring, deputy to the taoiseach, has made clear the steadfast support of the government of the republic to the principle of "the consent of a majority of the people of Northern Ireland".

That undertaking is the precise wording of article 1(a) of the Anglo-Irish Agreement, the agreement formally lodged as a treaty at the United Nations, at whose signing both Mr Spring and I were present.

The agreement follows with the recognition by both governments that the present wish of a majority in Northern Ireland is for no change in its status.

That is the reality of the position in Northern Ireland, and that is why Sir Patrick Mayhew, the Secretary of State, is right to state, as quoted in your leading article, that Northern Ireland's position in the UK is not based on "some selfish interest". It is based on the clear democratic will and choice of the majority.

But minorities have their rights too, and there must be proper recognition and consideration for the Nationalist Irish tradition and the very real interest and concern of the Irish government in them.

Without derogating from the sole responsibility that the UK has for Northern Ireland, there are so many ways in which the two governments can work together for the benefit of all the people in these islands, and the prime minister and the taoiseach are right to do so.

One aspect in particular that your leader addresses is improving security. You ask that internment should not be dismissed out of hand or on principle. Successive secretaries of state, including myself, have never done that, but always kept such powers on the statute book as a possible option.

There are strong arguments both for and against. The key judgments are whether it would significantly reduce the violence both in the short term and longer term, and what effect it would have on the sympathies and ground support among some of the wider community on which terrorists depend.

In the short term it should remove some of the terrorists whose identities are known to the intelligence services, and that should certainly be better done than was the case in 1972. But a feature of many of the present attacks by republicans and Loyalists, in Britain as well as Northern Ireland, is the role played by people not previously known.

One consequence of the recent atrocities should be a further distancing of the terrorists from any support in their communities. Internment could threaten that process, as it did before, not just by its being a recruiting sergeant for active terrorists, but by creating a much wider sympathy and support in their communities.

Those are the key issues on internment, but always with one condition, that it were far better done by both governments at the same time. In security, as in so many other fields, co-operation between our countries is essential.

Yours etc,
TOM KING
(Secretary of State for Northern Ireland, 1985-9),
House of Commons.
November 2.

Wedding decisions

From Rabbi Dr Jonathan Romain

Sir, In Maidenhead — although I suspect it reflects a common new pattern — we have experienced not the declining popularity of weddings ("The high price of loving", October 28) but the increasing perplexity of parents of the happy couple.

My experience, as far as the Jewish faith is concerned, is that 30 years ago those parents rarely had any choice as to the service, reception or guest list at their marriage; it was all arranged over their heads by *their* parents.

Now, when they expect it to be their turn to organise a wedding, they find that engaged couples are making their own decisions (and rightly so). The frustrated parents are "the lost generation", who are missing out on ever having the wedding they wanted.

We ministers often feel the brunt of their disappointment.

Yours faithfully,
JONATHAN ROMAIN,
Maidenhead Synagogue,
9 Boyn Hill Avenue,
Maidenhead, Berkshire.
October 30.

Letters should carry a daytime telephone number. They may be faxed to 071-782 5046.

Muslims in a Western community

From Dr Kalim Siddiqui

Sir, I suggest three directions in which Prince Charles's speech at Oxford, extracts from which you carried on October 28, might have been expanded.

There could have been some acknowledgment that the rulers of Kuwait and Saudi Arabia are just as despicable as Saddam Hussein in terms of their record on human rights and in the suppression of democracy.

Secondly, millions of Muslims throughout the world have, over the last 200 years, sought to learn Western languages and imbibe Western culture. Yet the West has, in the main, regarded Islamic culture and values as incompatible with its own cultural identity.

Thirdly, the prince's view lacks balance when he asks Muslims in Britain to respect the "history, culture and way of life of our country" (presumably including "free speech", as in Rushdie's *The Satanic Verses*), but requires the non-Muslims in Britain only to respect the "daily practices of the Islamic faith", and to take "a decent care to avoid actions which are likely to cause deep offence".

Yours faithfully,
KALIM SIDDIQUI
(Leader, the Muslim Parliament of Great Britain),
6 Endsleigh Street, WC1.
October 28.

From Dr Salah Ezz

Sir, Prince Charles's speech was, by all accounts, exceptional. His objective and balanced approach to the relationship between Islam and the West must have been deeply appreciated by Muslims everywhere.

The most remarkable point, however, was his call to make understanding a "two-way street". Hitherto the Western intelligentsia have been unable and/or unwilling to comprehend the depth of resentment that Muslims experienced with the publication of *The Satanic Verses*. That resentment is in no way at variance with Islam's inherent attitude to freedom of speech and freedom at large.

Only when Westerners exert a sincere effort to see things from a wider angle and grasp Islam's powerful influence on Muslims' lives and culture, will they be able to eliminate these doubts.

On the other hand, British Muslims should realise that practising Islam and abiding by its obligations does not conflict with integration and active involvement within British society. Religious separatism may indeed encourage racism, which is why Islam urges Muslims to mingle and harmonise with non-Muslims and to deal with them with the kindness and caring preached in the Koran.

Issues such as Islam's contribution to modern Europe and the widespread prejudice that portrays the "extremes of Islam as the norm" are seldom addressed in the West. We hope that this extraordinary speech will not be a mere anomaly and that other prominent Western figures will strive to emulate Prince Charles's fairness.

Yours faithfully,
SALAH EZZ,
Oxford University,
Department of Materials,
Parks Road, Oxford.
October 29.

From Mr Iqbal Naeemul-Haq

Sir, Prince Charles's speech serves to highlight the misunderstanding and misrepresentation that Islam and Muslims suffer in this country. Saddam Hussein is a brutal dictator whose only connection with Islam is that he uses it to deceive some Muslims as to his true nature.

For Prince Charles to use the occasion of the opening of an academic centre dedicated to Islam to discuss Saddam is about as appropriate as a Muslim leader using the occasion of the opening of a Christian centre to discuss Hitler.

Yours faithfully,
IQBAL NAEEMUL-HAQ,
111 Fulham Palace Road, W6.
October 28.

From Mr Om. P. Midha

Sir, As one who was born a Hindu in India and has lived in England since 1954, I have never felt the urge to convert to a different faith.

Though India was ruled for centuries, first by Muslims and then by Christians, its inhabitants never learned to live in harmony with one another and that tradition persists to this day.

Ethnic communities of similar origin to mine, who by and large do not fall foul of British laws, are still deeply influenced by the religious divisions of their motherland. Hence the call for separate schools and divisive institutions.

Our aim should be to eradicate racism through the democratic means which are available in this country, and to acknowledge that the word "integration" does not carry an insidious meaning.

Yours faithfully,
O. P. MIDHA,
11 Rothbury Avenue,
Gosforth, Newcastle upon Tyne.
October 28.

Saving public parks

From Mr Alan Barber

Sir, The Victorian Society and the Garden History Society should be congratulated for drawing attention to the neglect of urban parks (article, November 1). Public parks should be safe in the hands of the local authorities who created them but many councils are cutting budgets in an area where slow decline seems preferable to dramatic closure.

This is all very short-sighted but, unlike sport and the arts, there is no national agency able to take an overview, alert government or encourage better stewardship with grant aid to hard-pressed councils. English Heritage has only 55 of the many hundreds of 19th-century public parks on its register of historic parks and gardens, whilst it runs around listing 1950s office blocks of no comparable merit. It's a strange way of protecting our heritage.

At the same time, the Countryside Commission gives local authorities grants for country parks, as if encouraging people to take their leisure in the countryside was a better alternative to enjoying the local park. The Department of the Environment publishes planning policy guidance for "all types of open space of public value" without ever mentioning public parks throughout its entire length — a feat the department has just repeated in its draft guidance to the new Urban Regeneration Agency.

The Department of National Heritage increased its budget in November last year for the eight royal parks of London in the face of criticism in the previous February from its own royal parks review group, whilst ignoring the plight of parks in other cities whose value and purpose are identical but whose neglect is many times greater.

Politicians at local and national level need to learn that public parks are not some expensive encumbrance from a bygone age, but part of what must become the future agenda of the towns and cities in which we have irreversibly invested our future.

Yours faithfully,
ALAN BARBER,
9 Shipham Close,
Nailsea, Bristol, Avon.

Roads programme

From Mr Ronald Forrest

Sir, Cuts in the road-building programme in the forthcoming Budget are said to be under discussion. Any such cuts would have an adverse effect on the UK economy. In the short term they would obviously affect employment prospects and in the long term ther deleterious consequences would be far-reaching.

Some British businesses are already relocating in northern France, which is not surprising when one realises that there are only 35 vehicles per kilometre of road in France compared with 63 in Britain (even though we have only 363 cars and taxis per thousand of population and France has 416).

Moreover, France has plans for an increase of over a third in its motorway network, which is already twice the length of Britain's. We are in serious danger of being left far behind in road provision by our main trade rivals on the Continent. The CBI estimates that congestion is costing us £15 billion a year.

With the Department of Transport forecasting an increase in road traffic of between 83 and 142 per cent by 2025, any reduction in expenditure on this vital part of the nation's infrastructure would be a very short-sighted policy.

When announcing any cuts in road-building the Chancellor of the Exchequer will have to explain why we should have a road network which is inferior to that of most other advanced industrialised nations.

Yours faithfully,
RONALD FORREST,
Delfryn, Castle Morris,
Nr Haverfordwest, Pembrokeshire.
November 1.

Volunteers at work

From Mrs Anne Squires

Sir, Mr R. Gutch (letter, November 2) says the government discourages public services from using volunteers by insisting that unemployed people on benefit are available for work — so isn't it high time a new-style National Service was implemented for young volunteers who could make a firm commitment of one or two years in the public sector?

This would avoid the ignominy of the dole, and the need to be available for work, while opening up a wide range of possibilities for which the youngster may opt to train in a professional capacity.

My eldest son "opted out" for a year between A level and university on the student scheme, and he found the experience immensely valuable. Channels were opened up between all the services involved, giving him a wider appreciation of life and equipping him with skills that enabled him to stand on his own feet, not to mention the benefits and energy reaped from his enthusiasm by those he served.

Yours faithfully,
ANNE SQUIRES,
26 Ashclose Avenue,
South Knighton, Leicester.

Right setting for Byron's daughter?

From Dr G. S. Joyce and Mr S. Chomet

Sir, As the Chancellor contemplates the next Budget, and may even now be making a few calculations on the legendary Treasury computer, he may have become aware of a very fine portrait of Augusta Ada, Lady Lovelace, an early Victorian expert on computing (and, by the way, Lord Byron's daughter). The painting has vanished from its customary place at the National Physical Laboratory and, according to the national heritage department, it has reappeared on the walls of 11 Downing Street.

Ada Lovelace wrote impressively and at length about numerical computation and Charles Babbage's analytical engines more than 100 years before the modern computer became a practical reality.

After the Chancellor has presented us with the predicted extra taxation in a few weeks' time he may find it pleasing to release Ada's portrait into the more appropriate hands of the keeper of the National Portrait Gallery, where it could hang close to Babbage's own portrait and where her great achievement could serve more publicly for today's young women to emulate.

Yours faithfully,
GEOFFREY JOYCE,
SEWERYN CHOMET,
King's College London,
Department of Physics,
Strand, WC2.
November 1.

Threat to police ranks

From Dr Brian Morgan

Sir, To talk of "the police service" in the context of the Sheehy proposals is wrong in that this assumes a national structure of command that does not exist. There are 43 separate forces in England and Wales, eight in Scotland with a different legal system, and one force in Northern Ireland.

The post of chief constable has no command relationship to the amount of police in a particular force. Numbers can range from a few hundred to many thousands of officers. The ranks of sergeant and above originally followed the military model with the number of supervisory ranks being related to the numerical command of foot soldiers.

The army has 17 supervisory ranks compared with eight in the average police force. The navy and the air force have similar rank structures with less manpower. An equal proliferation of ranks exists in the civil service.

The police are fragmented and therefore have neither the organisational nor the political will effectively to resist arbitrary changes to the rank structure. I wonder what would be the outcry in your columns if it was announced that the ranks of captain, lieutenant colonel and major general were to be abolished.

Yours faithfully,
BRIAN MORGAN
(Deputy Chief Constable, Devon and Cornwall Constabulary, 1984-9),
Beer Haven, Beer, Devon.
November 2.

Multi-faith education

From Mrs K. J. Briggs

Sir, Professor Sir Hermann Bondi (letter, October 28) stresses the importance of teaching humanism in religious education.

Has he any advice to offer to teachers of this subject, such as myself, on how to make a single lesson per week encompass the vast range of subject material which is deemed to be our responsibility?

Yours sincerely,
JANE BRIGGS,
Alderley,
21 Ashleigh Road,
Solihull, West Midlands.
October 28.

Dormouse returns

From Mr Rupert Speyer

Sir, Lady Pond (letter, November 3) should keep a cat.

Yours sincerely,
RUPERT SPEYER,
22 Downs Cote Park, Bristol, Avon.
November 3.

Symbolic standard

From Mr James Macdonald

Sir, Anthony Edwards, in his article ("Raising the standard", November 3) noting the uninspiring design of the European Community flag and its lack of historical authenticity, points out that a flag must be distinctive and instantly recognisable.

To fulfil these requirements, as well as express up-to-date relevance, may I suggest a design portraying a French tractor set against a beef mountain mirrored in a wine lake tastefully fringed with Greek olive trees and cantoned with an outstretched palm?

Yours faithfully,
JAMES MACDONALD,
58 Clifford Avenue,
Taunton, Somerset.

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Accountancy letters, page 32
Sports letters, page 43

COURT CIRCULAR

BUCKINGHAM PALACE
November 3: The Lord Hesketh was received by The Queen and delivered up his Stick of Office upon relinquishing his appointment as Captain of Her Majesty's Body Guard of the Honourable Corps of Gentlemen at Arms.

The Viscount Ullswater was received by Her Majesty and received his Stick of Office upon his appointment as Captain of Her Majesty's Body Guard of the Honourable Corps of Gentlemen at Arms.

His Excellency Mr Tony Kandiero and Mrs Kandiero were received in farewell audience by The Queen and took leave upon His Excellency relinquishing his appointment as High Commissioner for the Republic of Malawi in London.

His Excellency General S C Ranatunga was received in audience by Her Majesty and presented the Letters of Recall of his predecessor and his own Letters of Commission as High Commissioner for the Democratic Socialist Republic of Sri Lanka in London.

His Excellency was accompanied by the following members of the High Commission: Mr Gamini S Munasinghe (Deputy High Commissioner), Mr K J Weerasinghe (Minister Counsellor, Commercial), Mrs S A M R N Rajapakse (Minister Counsellor, Consular), Mr Evans Cooray (Counsellor, Press and Information), Mr Nimal Gunatilleke (First Secretary, Defence), Mr S Thiagarajah (First Secretary, Administration), Mr E R Weerakoon (First Secretary, Commonwealth) and Mr M M Jaffeer (Second Secretary, Education). Mrs Ranatunga was also received by The Queen.

Sir John Coles (Deputy Under-Secretary of State for Foreign and Commonwealth Affairs) was present and the Household in Waiting were in attendance.

Mr Justice Rix was received by The Queen upon his appointment as a Justice of the High Court when Her Majesty conferred upon him the honour of Knighthood and invested him with the Insignia of a Knight Bachelor.

Sir Terence Burns (Permanent Secretary, Her Majesty's Treasury) was received by The Queen.

Her Majesty, Colonel-in-Chief, this afternoon left Heathrow Airport, London, to visit the Corps of Royal Engineers in Hameln, the Federal Republic of Germany.

The Queen was received on arrival at Hanover Airport by Her Majesty's Ambassador (Sir Nigel Broomfield) and the Chief Royal Engineer (General Sir John Stibbon).

Her Majesty drove to Bindon Barracks, Hameln, and was received by Major-General Field (Engineer in Chief, Army).

The Queen inspected a Guard of Honour by 28 Engineer Regiment and later honoured the Chief Royal Engineer with her presence at Dinner in the Officers' Mess.

The Countess of Airlie, Sir Kenneth Scott and Lieutenant Colonel Blair Stewart-Wilson were in attendance.

The Duke of Edinburgh this morning attended the launch of the British Horse Database at the Royal Mews, Buckingham Palace.

His Royal Highness, Patron and Twelfth Man, the Lord's Taverners, later presented the 1993 County Championship Trophy to Middlesex County Cricket Club at Buckingham Palace.

The Duke of Edinburgh, Honorary Fellow, Institute of Materials, afterwards presented the Prince Philip Award for Polymers in the Service of Mankind at Buckingham Palace.

His Royal Highness, President, the English Speaking Union of the Commonwealth, this afternoon presented prizes to the winners of the 1993 Duke of Edinburgh English Language Book Competition and subsequently chaired a meeting of the English Language Committee at Buckingham Palace.

The Duke of Edinburgh, Honorary Freeman, the Worshipful Company of Coachmakers and Coach Harness Makers, this evening attended the Aircraft Industry Dinner at Merchant Taylors' Hall, London EC2.

Wing Commander Christopher Moran RAF was in attendance.

November 3: The Princess Royal, President, Riding for the Disabled Association, this morning opened Middleton Park Equestrian Centre, Leeds, and was received by Her Majesty's Lord Lieutenant for West Yorkshire (Mr John Lyles).

Her Royal Highness, Patron, the Butler Trust, this afternoon visited HM Prison, Armley, Leeds.

Mrs Timothy Holderness-Roddam was in attendance.

The Princess Royal, President, Riding for the Disabled Association, this evening attended the National Conference Dinner, Leeds Town Hall, Leeds.

ST JAMES'S PALACE
November 3: The Prince of Wales today visited Birmingham and was received by Her Majesty's Lord Lieutenant for West Midlands (the Earl of Aylesford).

His Royal Highness, President, The Prince's Trust, this morning attended a Conference of the trust's volunteers at Aston University, Aston.

The Prince of Wales this afternoon visited community projects in Newtown.

His Royal Highness, Duke of Cornwall, later visited the Jewellery Business Centre, Spencer Street.

The Prince of Wales, President, The Prince's Youth Business Trust, afterwards met young West Midland entrepreneurs at the Jewellery Business Centre, Spencer Street.

Mr Matthew Butler was in attendance.

KENSINGTON PALACE
November 3: The Princess Margaret, Countess of Snowdon, today visited Glasgow and was received by Counsellor Robert Gray (Vice Lord Lieutenant of the City of Glasgow).

Her Royal Highness, Patron, Youth Clubs Scotland, this afternoon presented the "BP Youth Clubs Scotland Grizzly Challenge" Awards at 301 St Vincent Street, Glasgow.

The Princess Margaret, Countess of Snowdon, was present this evening at a Dinner in the Glasgow Hilton Hotel, in aid of the Royal Scottish Society for Prevention of Cruelty to Children, of which Her Royal Highness is President.

The Lady Glenconner was in attendance.

November 3: The Duke of Gloucester, the Ranger of Epping Forest, today visited the Forest and opened Queen Elizabeth's Hunting Lodge.

Major Nicholas Barne was in attendance.

YORK HOUSE
November 3: The Duke of Kent, President of the Council, the King Edward VII Hospital for Officers, this afternoon attended a council meeting at Beaumont Street, London W1.

Commander Roger Walker, RN, was in attendance.

The Duchess of Kent this afternoon presented the Tidy Britain Group Queen Mother's Birthday Awards at the Hotel Russell, Russell Square, London WC1.

Miss Helen Tughan was in attendance.

Memorial services

The Earl of Westmorland
The Queen and the Duke of Edinburgh attended a memorial service for the Earl of Westmorland held on Tuesday in the Guards Chapel, Wellington Barracks. The Princess of Wales was present. The Duke and Duchess of York were represented by Captain Neil Blair, RN, Prince Edward by Lieutenant-Colonel Sir John Johnston, and the Princess Royal by *Mrs Timothy Holderness-Roddam*. Princess Margaret and Lady Sarah Armstrong-Jones attended. The Duke and Duchess of Gloucester were represented by Lieutenant-Colonel Sir Simon Bland and the Duke and Duchess of Kent by Lieutenant Commander Sir Richard Buckley. Prince Michael of Kent was present. Princess Alexandra was represented by Major Sir Peter Clarke.

The Rev Roy McAllen, Chaplain to the Household Division, officiated, assisted by the Rev Tom Gibson. The Hon Harry Fane, son, read the lesson and Captain Michael Naylor-Leyland read from John Bunyan's *Pilgrim's Progress*. The Hon Julian Fane, brother, gave an address.

A trumpeter of The Blues and Royals sounded Last Post and Reveille. Among others present were:

Jane Countess of Westmorland (widow), the Earl and Countess of Westmorland (son and daughter-in-law), Mr Howard and Lady Camilla Hipwood (son-in-law and daughter), the Hon Mrs Harry Fane (daughter-in-law), Lady Daisy Fane (granddaughter), Miss Tiffany Fairey, Mr Oliver Hipwood and Miss Jessica Hipwood (step-grandchildren), the Hon Mrs Julian Fane (sister-in-law), Lord Hutchinson of Lullington, QC, and Lady Hutchinson and Mr and Mrs Peter Higgins (half brothers-in-law and half sisters), Mr Alastair Macdonald-Buchanan, Mr and Mrs *Kim Smith-Bingham*, Mr and Mrs Henry Brockbank, Mr Christopher Osborn, Mr Giles Holland-Martin, Mr and Mrs Anthony Fane, Colonel Jeremy Smith-Bingham, Mrs A McCaffrey.

The Duke of Norfolk, KG, and the Duchess of Norfolk, the Duke and Duchess of Wellington, the Duchess of Grafton, the Duke of Marlborough, the Marquess of Cholmondeley, the Marquess of Abergavenny, KG, and the Marchioness of Abergavenny, the Earl of Airlie, KT, and the Countess of Airlie, the Dowager Countess De La Warr, Earl Lloyd George of Dwyfor, Earl Alexander of Tunis, the Earl of Scarbrough, Patricia Countess Jellicoe, the Earl and Countess of Suffolk and Berkshire, the Earl and Countess of Wilton, the Countess of Lichfield, the Earl of Lindsay, Lord Michael Fitzalan Howard (Colonel The Life Guards) and Lady Fitzalan Howard, Lord John Wellesley.

Viscount Tonypandy, Viscount Hambleden, the Dowager Viscountess De L'Isle, Viscount Astor, Viscount Camrose, Viscount Boyne, Viscount and Viscountess Petersham, Viscount Ridley, KG, Viscountess Chandos, Maria *Carmela Viscountess Hambleden*, Lady Rupert Nevill, Lord Napier and Ettrick, Irene Lady Astor of Hever, Lord Boardman, Lady Richardson of Duntisbourne, Jacqueline Lady Killearn, Lord and Lady King of Wartnaby, the Dowager Lady Mancroft, Lady Dacre, Lord and Lady Ashcombe, Lord Gilmour of Craigmillar, Lady Brassey of Apethorpe, Lord Grantchester, QC, Lord Bruntisfield, Lord and Lady Fanshawe of Richmond, Lady Rix, Lady Soames, Lord Beaverbrook, Lord Grantley, Lady Rodney, Lord Rodney, Lord Grimston of Westbury, Lady Holderness, Lord St John of *Fawsley*, *Lady Farnham*, *Lord* Kimball, Lord Manton, Lord Howard De Walden, Lord Westbury, Lord Somerleyton, Lord Newall, Baroness Jay of Paddington, Mr and Mrs John Grigg.

Sir Robert Fellowes, Mr Tom King, CH, MP, and Mrs King, Lady Palliser, Lady Rosemary Muir, Lady Jane Grosvenor, Lady Elizabeth Clyde, Lady Victoria Leatham, Lady Angela Oswald, Lady Doreen Prior Palmer, Lady Alexandra Metcalfe, Lady Elizabeth Shakerley, Lady Margaret Colville, the Hon Hugh and Mrs Astor, the Hon Mrs Legge Bourke, the Hon Lady de Zulueta, the Hon Mrs Peter Townend, the Hon Mrs Owen *Inskip*, *the Hon Robin and Mrs* Warrender, the Hon J Stourton, the Hon Nicholas Assheton (Coutts & Co), the Hon Sir Charles Morrison, the Hon George and Mrs Lopes, the Hon Mark and Mrs Wyndham, the Hon Lady Dundas, the Hon Mrs Dominic Elliot, the Hon Mary Morrison, Captain the Hon Nicholas and Mrs Beaumont, the Hon Charles Allsopp, the Hon Peter Ward, the Hon Lady Smith Ryland, the Hon Mrs June Ogilvy.

Sir Ralph Anstruther, Sir Mark and Lady Norman, Sir Michael Farquhar, Lady Findlay, Sir Harry Llewellyn, Sylvia Lady Winkinson (also *representing the Council of St John* Ambulance, Surrey), Lady Aitken, Lady Stiwell, Sir Geoffrey Shakerley, Sir George and Lady Kennard, Lady d'Avigdor-Goldsmid, Lady Farquhar, Lady Bowes-Lyon, Lady Abel Smith, Lieutenant-Colonel Sir John Miller (British Horse Society), Major-General Sir Simon Cooper (Master of HM Household) and Lady Cooper, General Sir Desmond Fitzpatrick (Colonel The Blues and Royals) and Lady Fitzpatrick, Sir Paul Wright, Rear-Admiral Sir Paul Greening.

Sir John Drinkwater, QC, Sir Arthur Collins (2nd Household Cavalry *Regiment*), *Sir Arthur Gold*, *Sir John* Ure, Sir Ralph Carr-Ellison, Field Marshal Sir Roland and Lady Gibbs, Major-General Sir James Eyre, Dame Mary Glen Haig, Colonel Sir Piers and Lady Bengough, Sir Anthony and Lady Kershaw, Sir Edward Ford, Sir Shane Blewitt, Vice-Admiral Sir Peter Ashmore, Sir Peter Miles, Sir Adrian and Lady Judith Swire, Sir John Swire, Sir John Stokes, Sir Hardy Amies, Sir Evelyn and Lady de Rothschild, Sir Brian McGrath, Sir Edward and Lady Tomkins, Mr Marmaduke and Lady Susan Hussey, Mr Frank and Lady Katharine Giles, Mr and the Hon *Mrs Richard Palmer*, *Mr and the* Hon Mrs M Shand, Mr and the Hon Mrs Michael Brand, Commander and Mrs Michael Wall, Baron Vaes, Princess Nicholas von Preussen.

Mr Michael Ainslie (president and chief executive Sotheby's Holdings Incorporated) with the Earl of Gowrie (chairman, Sotheby's Europe), Mr Graham D Llewellyn (group senior vice-president, Sotheby's Holdings Incorporated) and Mrs Llewellyn with other members of the group; Mr Henry Wyndham, Mr H W G Elwes (Lord Lieutenant of Gloucestershire), Lieutenant-Colonel Malcolm Ross, Lieutenant-Colonel Anthony *Mather*, *Mr Peter Hartley*, *Mr* Jonathan Spencer, Mr and Mrs John Seyfried, Brigadier and Mrs Andrew Parker Bowles, Miss Jennifer Coleman, Colonel and Mrs Gerard Leigh, Mr David Leigh, Mr and Mrs David Metcalfe, Lieutenant-Colonel Seymour Gilbart-Denham (Crown Equerry), Miss Patricia Rawlins, MEP, Mr Christopher Nevill, Mrs Mark Harford, Mr Philip Wilson, Mr Ivor Crosthwaite, Mrs Robert Henderson, Major and Mrs John Surtees, Mrs Tom Gibson, Mr John Profumo, Captain Nigel Hadden-Paton, Mr Geoffrey van Cutsem, Mr and Mrs T Clyde, Mrs Rose Abel Smith.

Miss Muriel Pavlow, Major Timothy Tufnell, Mr Peter Spira, Mr and Mrs Brian Trubshaw, Mrs Michael Naylor-Leyland, Mr and Mrs David Naylor-Leyland, Major Anthony Chiesman, Major-General Robert Corbett (Household Division) and Mrs Corbett, Miss Anne Beckwith-Smith, Mrs Michael Bullen, Mr Jo Floyd, Mrs Nicholas Peto, Mrs Jack Steinberg, Mrs David Metcalfe, Mr and Mrs John Gough, Mr and Mrs John Shearer, Mr John Bowes-Lyon, Mr A Smith-Maxwell, Colonel David Smiley, Mr Vane Ivanovic, Major-General David Tabor, Mr Kenneth *Rose*, *Mrs John Macdonald*-Buchanan, Mr M Ridley, Mr and Mrs M Sinclair, Mrs Max Harari, Mr and Mrs Philip Harari, Mr Nathan Gelber, Mr Peter Laing, Mr Mark Birley.

Mrs Luke Rittner, Mr David Jacobs, Mr Nicholas Bonham, Mr Nicholas Haslam, Mr David Hicks, Brigadier Alan Breitmeyer (HM Bodyguard, Honorable Corps of Gentlemen at Arms), Mr and Mrs Carron Greig, Major Hugo Waterhouse, Lieutenant-Colonel and Mrs Blair Stewart-Wilson, Mr John Pryor, Mr Douglas Montagu Douglas Scott, Mr Gerald Ward, Mr Christopher Penn, *Mr and Mrs David Pulman*, *Mr* Kenneth McAlpine, Lieutenant-Colonel George West, Mr Francis Tufton, Lieutenant-Colonel and Mrs Denis Daly, Mr J B Hughes-Reckitt, Mrs Laurence Rook, Mr Donald D Durban, Colonel and Mrs E Remington-Hobbs, Mr David Wentworth-Stanley, Mr John S Fairbairn.

Major Nigel Chamberlayne-Macdonald (National Association of Boys' Clubs), Mr Sandy McKenzie (Devas Boys' Club), Major A W Smith (Royal Mews), Mr Christopher Stewart-Smith (British Chamber of Commerce), Brigadier J R Spurry (Home of Rest for Horses), Mr Roy *Bird (British Horse Foundation)*, Mr R Warden (National Light Horse Breeding Society), Mr Nicholas Hezlett (representing the committee, Royal Windsor Horse Show), Mr D J Serrell-Watts (representing the Master of the Saddlers' Company), Mr Michael Watt (Hunters Improvement Society), Mr Peter Nelson, Mr John Wood and Mr John Lewis (Southern England Agricultural Society), Mr Adrian McAlpine (Robert McAlpine Foundation), Mr Chris Collins (representing the chairman, Hanson), Mr Ron Tucker (Cystic Fibrosis Trust and Keystone Cops), *Mr Tom Light (National Aids Trust)*, Mr Julian Mills (Tetbury Hospital Trust) and Mrs Mills, Mr John Purvis (James River Corporation).

Mr John Winnington-Ingram (Buck's Club), Mr Michael Wyndham (White's Club), Mr Giles Shepard (Savoy Hotel), Mr David Cuming and Mr David Molson (Child and Co), Mr Ian Hallums and Mr Malcolm Ridley (Coopers and Lybrand), Mr A E R Jones (Wessex Insurance), Mr John Partridge and Mr Clifford Henderson (Partridge Fine Arts), Mr George Nicholson (British Olympic Association), Mr Neil Durden Smith (Anglo American Sporting Clubs), *Mr Edward Hurdle* (British Amateur Wrestling Association), Mr David Fasken (P & O and Earls Court Olympia) and Mr Barry Theobald-Hicks (City of London branch, RAMC Association).

Sir William Golding
A memorial service to celebrate the life and achievements of Sir William Golding will be held in Salisbury Cathedral on Saturday, November 20, at 2.30pm.

Mrs Sylvia Ponsonby
A service of thanksgiving for the life of Mrs Sylvia Ponsonby will be held in the parish church of St Mary the Virgin, Wimbledon at noon on Saturday, November 27.

The High Commissioner for Canada and Mrs Fredrik S. Eaton much regret that they were unable to attend the memorial service for the Earl of Westmorland on Tuesday, November 2, 1993.

Forthcoming marriages

Mr A.J.D.E. Absalom
and Miss H.R. McClintock
The engagement is announced between Alexander, son of Philip and Diana Absalom, of Knightwick, Worcester, and Hannah, eldest daughter of Andrew and Madeleine McClintock, of Sheffield.

Mr A. Berkley
and Miss R. Mooney
The engagement is announced between Andrew, only son of Mr and Mrs Roger Berkley, of Great Leighs, Essex, and Rebecca, only daughter of Mr and Mrs Michael Mooney, of Mitcham, Surrey.

Mr C.E. Cutfield
and Miss C.K. Eichhold
The engagement is announced between Charles, son of Colonel and Mrs David Cutfield, of Taupo, New Zealand, and Carol, daughter of Mr Joseph Eichhold and the late Mrs Carolyn Eichhold, of Hamilton, Ohio.

Mr D.A.J. Dennison
and Miss L.K. Jones
The engagement is announced between Denny, eldest son of Tony and Frances Dennison, of Sherston, Wiltshire, and Lucy, eldest daughter of Philip and Sally Jones, of Battersea, London.

Mr C.H.M. McKee
and Miss A.J. Jackson
The engagement is announced between Charles, eldest son of Mr Michael McKee and of Mrs Shireen McKee, both of Monaco, and Amanda, second daughter of Mr and Mrs William Jackson, of Midgham Green, Berkshire.

Mr E.D. Nicolson
and Miss E.C. Kerr-Smiley
The engagement is announced between Euan, younger son of Mrs Nicholas Embiricos, of Kirdford, Sussex, and the late Mr Timothy Nicolson, of Kintbury, Berkshire, and Emma, daughter of Lieutenant Colonel Simon Kerr-Smiley, of Huntingfield, Suffolk, and Mrs Lloyd Graham, of London, SW1.

Mr S.J.W. Richards
and Miss A. Fletcher
The engagement is announced between Simon, son of Mr and *Mrs Derek Richards*, of Hoxne, Suffolk, and Abigail, younger daughter of Mr and Mrs Peter Fletcher, of Glemsford, Suffolk.

Mr P. Whittaker-Reeder
and Ms A. Miller
The engagement is announced between Paul, only son of the late Robert Reeder and of Mrs Hartley, of Rosebud, Victoria, Australia, and Anastasia, only daughter of the late Lieutenant-Colonel R.C.P. Miller and of Mrs Miller, of Hill House, Wenhaston, Suffolk.

Today's royal engagements

Queen Elizabeth The Queen Mother will attend a reception given by the London branch of The Black Watch Association at the Victory Services Club at 6.30.

The Prince of Wales, on behalf of the Queen, will hold an investiture at Buckingham Palace at 11.00.

The Princess of Wales, as Patron of Birthright, will attend the relaunch of the charity at the Royal College of Obstetricians and Gynaecologists at 10.55; and afterwards at the Regent Hotel, Marylebone Road, at 12.40.

The Princess Royal, as President of the Riding for the Disabled Association, will attend the national conference at Leeds Town Hall at 10.20; and, as President of BAFTA, will attend the Scottish film and television awards at the Moat House International Hotel, Congress Road, Glasgow, at 8.00.

The Duke of Gloucester, as Trustee of the British Museum, will open the exhibition, Deities and Devotion: The Arts of Hinduism, at the museum at 6.30.

The Duchess of Gloucester, as Patron of the National Listening Library, will attend the annual meeting at Drapers' Hall at 5.05.

The Duke of Kent, as Colonel of The Scots Guards, will attend the 2nd Battalion's farewell parade at Dreghorn Barracks, Edinburgh, at 10.15; will visit Canongate Kirk at 3.10; will visit the Scottish Veterans Housing Association's Whiteford House, 53 Canongate, at 3.30; and, as Colonel of The Scots Guards Association, will attend a dinner given by the Ayrshire branch at the Gart Ferry Hotel, Racecourse Road, Ayr, at 6.50.

The Duchess of Kent, as Deputy Colonel-in-Chief of the Adjutant General's Corps, will visit the military corrective training centre at Berechurch Hall Camp, Colchester, at 11.00.



This 78.54 carat diamond is expected to make £1.5 *million at Christie's Geneva on November 18. It* belonged to Archduke Joseph of Austria (1872-1942), and comes from the Indian Golconda mines

Buckingham Palace luncheon

The Queen and The Duke of Edinburgh yesterday held a luncheon party at Buckingham Palace. The guests were:

Mrs Frances Heaton (director general, Panel on Takeovers and *Mergers*), *the Hon Mrs Mark* Lennox-Boyd (landscape designer), Mr Jonathan Agnew (merchant banker), Mr Vernon Bogdanor (Fellow of Brasenose College, Oxford), Mr Richard Branson (chairman, The Virgin Group), Mr John Monks (general secretary, Trades Union Congress), Mr Robert Phillis (deputy director general, BBC) and Canon Peter Pilkington (chairman, Broadcasting Complaints Commission).

Receptions

The Institute of Masters of Wine
The annual reception of the Institute of Masters of Wine was held last night at Vintners' Hall by kind permission of the Master and Court of the Vintners' Company. At a ceremony introduced by the executive director of the institute, Mr David Stevens, MW, the Master of the Vintners' Company, Mr Cecil Paynter, presented certificates to the record number of successful candidates in this year's examination; it was also announced that Mr Christopher Hancock of Rosemount Estate, Australia, and Mr Robert Mondavi of the Mondavi Winery, California, were being made Honorary Masters of Wine for their services to the institute and to the wine trade. Mr Julian Brind, MW, chairman of the institute, concluded by welcoming members and their guests as well as giving a resume of the institute's current activities and its plans for the future.

Mr Wali Tasir Uddin
Mr Wali Tasir Uddin, JP, was appointed Honorary Consul for Bangladesh in Edinburgh, at a reception given by the High Commissioner for Bangladesh in Edinburgh on Sunday, October 31, 1993, which was attended by the Right Hon Malcolm Rifkind, QC, MP, Secretary of State for Defence, the Lord and Lady Provost of Edinburgh and Mr Saifur Rahman, Minister of Finance, Bangladesh Government, who is also the Chairman of the Council of the World Bank and IMF.

Luncheons

RADAR
Mr Iain Vallance was the chairman at the 1993 People of the Year luncheon, organised by the Royal Association for Disability and Rehabilitation (RADAR), held yesterday at the London Hilton on Park Lane. Lord Parkinson, Mr Derek Nimmo and Miss Sue MacGregor also spoke. The 1993 People of the Year are:

Mrs Valerie Baxter, Lady Darcy de Knayth, Miss Mabel Davis, Miss Anne Diamond, Miss Elizabeth Frye, Miss Penny Hughes, Mrs Susan McHugh, Mr Martin Bell, Mr John Bird, Lieutenant-Colonel Peter Douglas, Mr Frank Dunster, Mr Roderick James, Mr Joseph Lynch, Mr Gordon Roddick, Dr Gordon Turnbull and Mr Kenneth Moss.

Foundation for Science and Technology
Lord Butterworth, Chairman of the Foundation for Science and Technology, was host at a luncheon held yesterday at the Royal Society and presented the first Lord Lloyd of Kilgerran Prizes to Ailsa Swarbrick and Professor Alec Jeffreys.

Durham University

The Archbishop of York was the preacher at the annual service of commemoration of founders and benefactors of the Cathedral Church of Durham held yesterday in the cathedral. Professor E.A.V. Ebsworth, Vice-Chancellor and Warden of Durham University, and Mrs Ebsworth gave a luncheon afterwards in Durham Castle. Among those present were:

The Bishop of Durham, the Dean of Durham and Mrs Arnold, the Mayor and Mayoress of Durham, the Chief Executive of Durham City Council and Mrs Firmin, the Chairman of Durham University Council and the Pro-Vice-Chancellors of Durham University and their ladies.

Glovers' Company

The following have been elected officers of the Glovers' Company for the ensuing year:

Master, Mr John Gratwick; Renter Warden, Mr John Jotham Gardner; First Under Warden, Mr Alan Seymour Fishman; Second Under Warden, Mr Michael Kennedy Down; Third Under Warden, Mr Emmanuel Silverman.

Marriages

Mr P.G. Masson
and Mrs R.L. Le Roux
The marriage took place quietly in Stirling on September 9, between Mr Patrick Masson, son of the late Dr and Mrs G.A. Masson, of *Buchlyvie*, *Stirlingshire*, *and Mrs* Rosemary Le Roux, eldest daughter of Sir Richard Goodenough, Bt, of London, and of Lady Goodenough, of Midhurst, West Sussex.

Mr H.M. Sinanian
and Miss L.J. Webster
The marriage took place on October 8, 1993, in Australia, between Mr Harry Sinanian, son of the late *Mr Mihran Sinanian and of Mrs* Nora Sinanian, of Sydney, and Miss Lucilla Webster, elder daughter of Vice Admiral Sir John and Lady Webster, of Soberton, Hampshire.

Spectacle Makers' Company

The Lord Mayor, accompanied by the Lady Mayoress and Mr Alderman and Sheriff and Mrs John Chalstrey, presented Miss Anne McNeely of Sheffield Hallam University with the British Spectacle Frame Design student award and Mr Lawrence Jenkin of Anglo American Eyewear with the Frame of the Year award at the Spectacle Makers' Design awards ceremony held yesterday at Apothecaries' Hall.

Birthdays today

Mr C.J. Bacon, headmaster, Dean *Close School, Cheltenham, 56; Dr* Jean Balfour, former chairman, Countryside Commission for Scotland, 66; Mr Walter Cronkite, American broadcaster, 77; Lieutenant-General Sir Hugh Cunningham, 72; Mrs John Dugdale, a Lady-in-Waiting to The Queen, 70; Mr Russell Evans, company chairman, 71; Professor A.J. Forty, principal, Stirling University, 65; Mr R.A. Henderson, former chairman, Kleinwort Benson Group, 76; Viscount Hereford, 61; Mr Elgar Howarth, musician, 58; Professor Jeffrey Jowell, professor of public law, 55; Sir Anthony Lousada, solicitor, 86; Canon Roy McKay, 93; Air Commodore Philippa Marshall, former director, WRAF, 73; Mr Michael Meacher, MP, 54; Professor Joseph Rotblat, physicist, 85; Air Commandant Dame Anne Stephens, former director, WRAF, 81; the Dowager Lady Wakehurst, 94.

Service of thanksgiving

Sir John Moores
A service of thanksgiving for the life of Sir John Moores, CBE, will be held in Liverpool Cathedral on Tuesday, November 30, at 2.30pm.

The Countess of Yarmouth gave birth to a son on Tuesday in Warwick.

Dinners

Coachmakers' and Coach Harness Makers' Company
The Duke of Edinburgh, Liveryman of the Coachmakers' and Coach Harness Makers' Company, presented the Eric Beverley memorial bursary to Mr Mark Ford of the Cranfield Institute of Technology at the Aerospace dinner held last night at Merchant Taylors' Hall. Mr Patrick O'Ferrall, Master, presided. Group Captain Gerald Bunn, and Mr R.W.R. McNulty, President of the Society of British Aerospace Companies, also spoke.

Two Cities Dining Club
The South African Ambassador was the guest speaker at a dinner of the Two Cities Dining Club held last night at St Ermin's Hotel. Mr Kenneth Dibben presided.

Philip Hardman Lecture
Mr Peter Wyman, Chairman of the Faculty of Taxation, was host at a dinner held after the inaugural Philip Hardman Memorial Lecture at Chartered Accountants' Hall last night. The lecture entitled "Tax Appeals: The Case for Reform" was delivered by the principal guest Mr John Avery Jones, CBE.

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But the Lord in your midst is just: he does no wrong; morning after morning he gives his judgement, every day without fail; yet the wrongdoer knows no shame. Zephaniah 3:5 (REB)

BIRTHS

BRODERMANN - On November 1st at The Royal Hospital, Gloucester, to Rosanne (née Caggero) and Mark, a son, Maximillian, a brother for Freddie.

COFRAN - On October 31st at the Wellington Hospital, to Jame and Mary, a boy, Thomas Joseph.

COOK - On 24th October 1993, to Emma (née Hodgson) and Dan, a daughter, Rosie Claire.

EDWARDS - On 31st October, to Sandra (née Walwyn) and Crossley, a beautiful daughter, Jade, sister for Kerry.

HAIG - On 25th October, to Angela (née McCann) and Andrew, the birth of a son, William Alexander.

HANRATTY - On November 1st, to Krista (née Le Blanc Smith) and John, a son, Giles John.

MOODIE - On November 2nd 1993, to Caroline (née Hughes) and John, a daughter, Iona Vive, a sister for Sam Ramsay.

NEWTON - On Wednesday 3rd November 1993, in Northampton, to Diana, wife of Mark, a son.

NUGENT - On October 14th 1993 to Wendy (née Hewitt) and Gary, a son, Joshua Peter.

NUNN - On 31st October, to Georgina (née Waterhouse) and Jeremy, a son, William, a brother for Jack and Harry.

SNELL - On October 31st, to Caroline (née Bedwell) and Brooke, a daughter, Camilla Anne, sister to Peter, Jonathan and Gemma. PTL.

SUTCLIFFE - On Sunday 17th October, a daughter to Emma (née Stirling) and Andrew and sister for Rose, always remembering Ralph.

TOWNSEND-ROSE - On 3rd November, to Katherine and Jonathan, a son.

WATTS - On November 2nd at The Portland Hospital, to Tamara (née Esposito) and Graham, a beautiful daughter, Cecilia, a sister for Claudia.

BIRTHS

WINDSOR CLIVE - On 30th October 1993, to Anna (née Leaf) and George, a son, John Antony.

DEATHS

ALLGROVE - On 29th October 1993, aged 83, suddenly while on a visit to Australia, Ellen Mavis (née Hannah), beloved wife of the late Joseph William Allgrove, mother of Jeremy, Jessica and Jeffrey, stepmother of Jane and John and much loved grandmother. Cremation in Melbourne, Australia, on Friday 5th November. Thanksgiving Service and interment of ashes at St Mary's Church, Dedham, Essex, at 2.30 pm on Friday 12th November. Family flowers only. Donations may be sent to either MENCAP or LEPRA. She will be sadly missed by all who knew her in the UK, Australia and the Far East.

BALFOUR - On Wednesday November 3rd 1993, Hester Marian (Sister Veronica C.S.A.), died very peacefully in Cambridge, aged 92 years. Requiem Mass at Lady Margaret House, Grange Road, Cambridge, on Tuesday November 9th at 12 noon.

BARNES - On November 1st, peacefully after a short illness, James Freeland, of Tenterden House, St Albans, formerly of Highgate, London. Dear father of Elizabeth. Funeral Service Monday 8th November, West Herts Crematorium, Garston, 12.30 pm. Family flowers only please. Donations for "The National Trust" c/o Phillips Funeral Services, 68 Alma Road, St Albans, AL1 3BL. (0727) 861006.

BUSH - Jean Muriel. Peacefully on 2nd November. Thanksgiving Service at St Mary's Church, Brighstone, Isle of Wight, at 2pm on Monday 8th November. No flowers please: donations if desired to the Earl Mountbatten Hospice, Newport, Isle of Wight.

DEATHS

CABLE - On November 2nd, peacefully as always, in her home in Dartmouth. Pam, Desmond's wife. To him, and to her two dear sons, Anthony and Christopher, as well as to their own loved ones, she gave the greatest of all her gifts: all her love and all her heart, throughout her life.

DUNCUMB - On 31st October 1993, peacefully, Irene aged 89 years. Dearly loved by her nieces and nephews. Funeral Service at St John's Church, Buckhurst Hill, on Wednesday 10th November at 12 noon followed by burial at West Ham Cemetery. Family flowers only. Donations if desired payable to The Childrens Society c/o W. English & Sons, 24 Electric Parade, George Lane, South Woodford, London E18 1AY.

EDMONDSON - On Monday 1st November 1993, Derek Edmondson of Castle House, Buckingham, peacefully in his sleep. Dearly loved husband of Barbara and a loving father and grandfather. Service will take place at St Peter and St Pauls Church, Buckingham, on Saturday 6th November at 2 pm. Family flowers only please. Donations, if so desired, will be equally divided between the Macmillan Nurses and the Churchill Hospital, Oxford. Donations and enquiries to J.S. Cowley & Son, 71 High Street, Stony Stratford, Milton Keynes, tel: (0908) 565353.

GATER - On November 2nd in the Chelsea and Westminster Hospital, William George Herbert Gater SSJE, Priest, in the 89th year of his age. Funeral with requiem at St Mary & St John's Church, Cowley Road, Oxford, at 11.30 am on Wednesday November 10th followed by interment at Rose Hill Cemetery, Oxford. Memorial Eucharist on Saturday December 4th in St Edward's House Chapel at 11.30 am.

DEATHS

GRIEVE - On November 1st, peacefully, Hilda E.P., daughter of Col. Grieve of Greenock, and formerly of the Essex Record Office, Chelmsford. Funeral Service at Writtle Church on Tuesday November 9th at 2pm. Further details T. Pennack and Sons, 3 Maldon Road, Great Baddow, Chelmsford, tel: (0245) 471157.

GROSS - On November 2nd, suddenly, Robert, dearly loved husband of Ena, dear father of Geoffrey and Roger, dear grandfather of Gregory and Natasha. Funeral Service to be held at St Andrew's Church, Hingham, on Wednesday November 10th at 12 noon, followed by cremation. Flowers please to R.J. Bartram and Son, Funeral Directors, Wymondham, Norfolk.

HALE - On All Saints' Day, Susanne Mary, beloved wife of Mathew Hale, aged 83. Funeral Service private. No letters please. Memorial Service will be held at Hereford Cathedral at 11.30am on Saturday 27th November.

KIRKWOOD - On November 1st 1993, peacefully at home, after a short illness, Molly, beloved wife of the late John Kirkwood and much loved mother of Michael and grandmother of James and Robert. Private cremation, followed by Thanksgiving Service at St Mary's Church, Mortimer, Reading, Berks, on Monday November 8th at 2.30 pm. Family flowers only. Enquiries to Geoffrey Church and Co., 46 Bishopswood Road, Tadley, Hants, tel: (0734) 814420.

LAWRENCE - Major David George, late of the Suffolk Regiment. On November 1st 1993 aged 81 years, peacefully at home. Beloved husband of Kathleen, dearest father of Anna and Rosie and much loved grandfather of William, Tom, Katy and Huw. Funeral at St Andrew's Church, Great Yeldham, on Monday 8th November at 11 am. Family flowers only, donations if wished for the Home Farm Trust may be sent c/o H.J. Paintin Ltd., 60 Withersfield Road, Haverhill, Suffolk.

DEATHS

LEE - On November 2nd 1993, suddenly at his home in Westbury-on-Trym, Arthur F.G., beloved husband of Margaret. Funeral Service at Westbury-on-Trym Parish Church on Tuesday November 9th at 3 pm, followed by cremation at Canford Crematorium. Flowers may be sent to Co-operative Funeral Directors, Westbury-on-Trym, Bristol.

LINDSAY OF DOWHILL - On November 1st, in London, Loelia, aged 91. Funeral Service at St Mary's Church, Send, on Tuesday November 9th at 11 am. No Memorial Service. Enquiries to Kenyons (071) 834-4624.

MANBY - John Edward (Jack). Suddenly in motor accident. Sadly missed by his many friends. Funeral private by request.

RIGG - On 2nd November, peacefully, Vincent Henry Charles, husband of the late Jessie Isabel (Jane), father of Margaret and Peter, beloved grandfather and great-grandfather. Funeral Service at Kingston-upon-Thames Crematorium on 9th November at 3 pm. Family flowers only please. Donations if desired to R.N.L.I.

SCOTT - On 2nd November after hunting at Rotherfield, Lt. Col. Sir James Walter Scott Bt. Funeral Service at 11 am on Wednesday 10th November at Winchester Cathedral, followed by private family burial. Memorial Service in London to be announced later. No flowers, donations to Winchester Cathedral Trust.

STEPHEN - On November 2nd at St Peter's Hospital, Chertsey, peacefully, Dr. Douglas Alexander Paterson Stephen, Ex R.A.F. Darling husband of Phyll, beloved father of John and Maria and grandfather of Luke, Sam, Katy and Greg. Requiem at Christ the Prince of Peace, Weybridge, on Friday November 5th at 12 noon followed by burial at Weybridge Cemetery. Family flowers only. Donations if desired to St Peter's Hospital Surgical Research Fund, Surgical CMU Office, St Peter's Hospital, Chertsey, KT16 0PZ.

DEATHS

WHITELEY - On 2nd November 1993, Lady Margaret Aline (née Anderson) of Steeple Langford, Wilts., died peacefully in her sleep. Beloved wife of the late General Sir Jock Whiteley and much loved mother of Frances and grandmother of Carolyn. She will be sadly missed by her friends and relatives for her warmth, kindness and humour. Funeral Service 8th November 11.30 am All Saints Church, Steeple Langford, Wilts. No flowers please. Donations to Alzheimers Disease Society c/o Shergolds Funeral Directors, Salisbury, Wilts.

MEMORIAL SERVICES

CLARKE - A Service of Thanksgiving for the lives of Col. John Robert Stephenson Clarke and Averil Innes Clarke will be held at The Guards Chapel, Wellington Barracks, at noon on Wednesday 10th November.

DOBSON - Sir Richard of Richmond, Surrey, formerly Chairman, then President, of The British American Tobacco Company. A Service of Thanksgiving for his life will be held at St Brides Church, Fleet Street, on Friday 26th November at 12 noon.

ROBINSON - A Memorial Service for the late Sir Edward Austin Gossage Robinson M.A., C.M.G., O.B.E., F.B.A., will be held in Sidney Sussex College Chapel on Saturday 20th November 1993 at 2.30 pm.

IN MEMORIAM – PRIVATE

MOLAND - Sarah, 4th November 1990, your dextrous wit will haunt us long.

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OBITUARIES

AIDAN CRAWLEY

Aidan Crawley, MBE, former Labour and Conservative MP and first editor-in-chief of ITN and founding chairman of LWT, died yesterday aged 85. He was born on April 10, 1908.



AIDAN CRAWLEY forsook a career of promise as a parliamentarian for the world of television, in which he figured as performer, editor and company head. He was the original editor-in-chief of Independent Television News on its inauguration in 1955.

Aidan Merivale Crawley was the son of Canon A. S. Crawley of Windsor. He first made his mark as a cricketer. He was in the Harrow XIs of 1924, 1925 and 1926. By his last season, when he opened the innings against Eton at Lords with a score of 87, he was already recognised as a batsman of exceptional quality, whose sure footwork and fine wrists gave him commanding power.

He confirmed this reputation at Oxford. Ill-luck pursued him when playing against Cambridge, but his record in university matches as a whole over four seasons was remarkable.

In 1928 he scored a total of 1,137 runs (including five centuries) for Oxford against first class opposition. In 1930 his average was 62. He was chosen three times to play for the Gentlemen against the Players. On going down he appeared for Kent but with decreasing frequency as the demands of his career gained priority. But his interest in cricket at all levels never waned. He was to become co-founder of the Haig National Village Cricket Championship and, in 1973, President of the MCC.

He gained journalistic experience with Associated Newspapers both in the provinces and on the *Daily Mail*. Work in industrial areas tilted him towards socialism, and he found the first Lord Rothermere's partiality towards the fascist dictatorships uncongenial. He turned to films and made some educational documentaries. In 1936 he joined the Auxiliary Air Force, and it was as a member of 601 Fighter Squadron that he was called up in 1939.

In May 1940 he was sent to the Balkans as an assistant air attaché and a year later returned to flying duties. In July 1941, in service with a fighter squadron based in Egypt, he was shot down over the desert, and spent the remainder of the war in German prisoner-of-war camps. He was much involved with the escape network, and used first-hand material in his *Escape from Germany*, published with official encouragement in 1956.

Crawley had thrown in his lot with the Labour party before the war and formed a connection with its local supporters in Buckingham. In the general election of 1945 he stood successfully for this constituency and joined the great throng of 393 Labour MPs. With his height, lean good looks and salient chin, he was a distinctive figure on the back benches, tending to the pragmatic and to the centre. He was Parliamentary Private Secretary to successive Colonial Secretaries, and, in Attlee's final government of 1950-51, Under-Secretary of State for Air.

Losing his seat in 1951, he approached BBC Television and secured occasional freelance openings, largely on the strength of his prewar film experience. His potential as a performer was soon apparent. With *Viewfinder* in 1954, he came to the fore. His talent was noticed by the pioneers of commercial television. In February 1955 he was named as editor-in-chief of Independent Television News due to come on the air in the following September.

Crawley was to hold this post for barely a year, only the last four months of which were occupied by actual transmission. From the first the exhilaration of the venture was tempered by internal stresses. The programme companies were in their birth throes, money was tight and revenue disappointing. Some elements, especially those from the entertainment industry, were sceptical of news as an audience-puller. Others, harbouring ambitions of their own in the current affairs field, viewed any development of the common news service with a wary eye. The result was a series of attempts to curtail and shift the bulletins, generally resisted successfully in the end, but leaving ITN with a feeling that it was on the defensive. When Crawley hoped to extend his modest budget, cuts were proposed.

He had previously threatened resignation and in January 1956 he carried it into effect. As soon as his departure became known, he was offered a renewed contract by the BBC, and for a decade he moved between television and politics. In 1960 he served on the Monckton Commission on the future of the Central African Federation. In the 1950s his disillusion with Labour had gradually grown and he eventually joined the Conservative party. At a by-election in 1962, he was elected Tory MP for West Derbyshire, narrowly defeating a Liberal. He retained the seat with much larger majorities at the general elections of 1964 and 1966.

In the ITV franchise round of 1967 he headed a consortium formed to bid for the weekend contract in London, and emerged victorious as chairman of LWT, under the Independent Television Act requiring his resignation from the Commons. In some ways it was a poor exchange for his period in charge of London Weekend Television proved a stormy assignment.

A wealth of talent, heavily weighted on the side of current affairs, failed to cohere on the screen, and Michael Peacock who had come from the BBC with a high reputation, left as managing director, amid protests at what some felt to have been the failure of the company to maintain the standards to which it had pledged itself. Eventually the commotion died down but Crawley was forced out of the chairmanship in 1971 to be replaced by John Freeman. He continued as president until 1973.

It could be argued that Crawley dispersed his talents too widely. He lacked the patience for the Westminster treadmill. A pioneer of the television interview, he had not the single-minded dedication that made a national figure of Sir Robin Day. As an editor and later as an executive chief, he showed the imagination to launch, but hardly the perseverance in detailed negotiation to sustain, brilliant initiatives.

The least remarked, but by no means the least remarkable, of his gifts was for writing. In particular, his life of de Gaulle remains a striking performance, especially in view of its nearness in time to some of the events described. But in the last analysis, no one who admired him could regret his versatility. It was a condition of existence to a gifted cavalier in the true English tradition.

In his postwar career, Crawley enjoyed the stimulus of shared interests with his wife, Virginia Cowles, whom he had married in 1945 but who was killed in a car accident in 1983. Tragedy struck again in 1988 when his two sons were killed together in a mountain air crash, flying their own plane, near Turin in Italy. He is survived by his daughter Harriet.

LADY ROSE BARING

Lady Rose Baring, DCVO, Extra Woman of the Bedchamber to the Queen since 1973, died on November 2 following a stroke aged 84. She was born on May 23, 1909.



THOSE who knew Rose Baring's parents were not surprised that they produced remarkable children. Not the least remarkable was the eldest, Rose. She seemed to inherit from her mother, Margaret, the passionate interest in the life of the world and the spirit which animated Lady Antrim well into her nineties. As for her father, she acquired from him that wonderfully selfless sympathy which made the 12th Earl of Antrim so much loved — and so widely missed after his early death aged 53. He did not live long enough to see his eldest daughter marry Francis Baring in 1933.

Rose and Francis were a well-matched pair, though her knowledge of literature and music could not hope to equal his. She travelled with him to America, North and South, on the business of Baring Brothers and bore him two sons and a daughter.

Francis Baring died of wounds in hospital at St Omer in 1940 three weeks after he was reported killed, talking of her but not knowing that he was dying in German hands. When it was decided in 1942 to tell her the actual circumstances of his death — news passed on from an officer in her younger brother's prisoner-of-war camp — she wrote to a friend: "It hasn't helped much." What did help was her indomitable courage and her strong Christian faith; with those she supported her widowed father-in-law in the loss of his only child.

Settled in London — and for a decade at Field Place near Dunsford — she brought up her three children and, to the delight of her family and friends, was in 1953 (the year of the Coronation) created a Woman of the Bedchamber to the Queen. It was an office in which she served for 20 years, being appointed CVO in 1964 and DCVO in 1972. She loved her work and never failed in loyalty or discretion. After being appointed an Extra Woman of the Bedchamber in 1973, she enjoyed being recalled to court life on many occasions during the 20 years of her official retirement. Indeed, it is hard to imagine that she ever failed anyone and many and various were the demands made upon her by her family and friends. She also took a prominent and active part in many charities, notably Dr Barnardo's and the St Michael's Fellowship.

The death of her elder brother "Ran" (Lord Antrim) in 1977 was a heavy blow to her but the love she had lavished on parents, grandparents, brothers and sister, uncles and aunts and cousins was spread over her growing family of devoted grandchildren capped by one highly prized great grandchild.

She enjoyed foreign travel and her eighties saw little reduction in her appreciation of the beauties of art and nature or in the undefeated gaiety — and not uncritical wit — with which she confronted the trials of life and entertained her many relations and friends. She was a great gardener and an enthusiastic cook. She continued to drive herself about London and the country and groaned at her family's worry over her independence — which she greatly valued.

She was picking apples the day before a stroke carried her off to the hospital where she died a week later. Those who knew her will recall a laughing, loving woman, a keen Christian who combined the highest standards for herself with the most understanding tolerance of the shortcomings of others. She is survived by her two sons and one daughter.

MELCHIOR NDADAYE

Melchior Ndadaye, President of Burundi, was assassinated in Bujumbura on October 21 aged 40. He was born in Murama Province on March 23, 1953.

MELCHIOR NDADAYE, Burundi's first head of state from the majority Hutu tribe, had tried to heal tribal hatred in the three months he served as his country's first elected president following multi-party elections in July.

His cabinet included representatives of the minority but politically powerful Tutsi tribe and he urged his fellow Hutus not to settle old scores against the Tutsis. While a secondary school student Ndadaye had became a refugee in Rwanda in 1972 to escape one bout of slaughter by the Tutsis who controlled the army. He subsequently attended the Group Scolaire at Butare before studying banking in France. From 1980 to 1983, he was a lecturer in Rwanda. He was also politically active in the refugee community, helping to found a student movement and the Labour party of Burundi.

Ndadaye returned from exile in 1983 to work in the banking sector and, with Burundi still a one-party state, risked imprisonment in 1986 to form a clandestine political party. He was imprisoned for three months in 1988. In 1989, as Burundi moved towards tribal reconciliation and democracy, he was appointed a counsellor at the ministry of rural development and then became a member of a constitutional commission but resigned in August 1991.

Melchior Ndadaye won 65 per cent of the votes in the presidential elections, a result which was accepted by his predecessor, Pierre Buyoya, but not by others.

Melchior Ndadaye is survived by his wife Lauren, and three children.

THE HON LADY LINDSAY

The Hon Lady Lindsay, formerly Loelia Duchess of Westminster, died on November 1 aged 91. She was born in St James's Palace on February 6, 1902.



ONE of the "bright young things" of the 1920s, Loelia Ponsonby married Bendor, the second Duke of Westminster and London's richest landlord, in 1930. Loelia, who came from a sheltered and court background, met the Duke at the age of 27, just as her parents were beginning to despair of her marriage prospects. The Duke, then twice her age, already had a peripatetic career as soldier, yachtsman and big-game hunter as well as two previous marriages and several children behind him.

Despite their obvious differences, the couple were married four months later and embarked on a nomadic life, dividing their time between the Duke's numerous estates in England and the Mediterranean. But the marriage was not a success — he and Loelia began to quarrel before the honeymoon was over and separated five years later, finally divorcing in 1947. Loelia subsequently wrote a light-hearted and extraordinarily frank account of this miserable period of her life, *Grace and Favour* (1961), highly praised at the time as a revealing social record of the age.

The unfortunately brusque manner which Loelia could present on first meeting, and her fondness for making remarks such as "Anybody seen in a bus over the age of 30 has been a failure in life," tended to give the impression of a spoilt woman. In fact, she was extremely shy but, once the initial coldness was got over, could prove a passionately loyal friend with a robust sense of humour.

Her diffidence was probably due to an unhappy childhood. Loelia Mary Ponsonby came from an old family which could trace its ancestors back to the Plantagenets and was the great-great niece of Lady Caroline Lamb. Her father, Sir Frederick Ponsonby, was Queen Victoria's Private Secretary and later Keeper of the Privy Purse to Edward VII and George V. Her mother, Ria Kennard, was one of the great beauties of her day but had come from a family originally "in trade" and Queen Victoria put up a fierce resistance to their marriage. Although living amid all the pomp and panoply of court life, her parents were constantly short of money.

Loelia was brought up by a series of hated governesses and endured brief spells at boarding schools. She was a painfully withdrawn adolescent, but began to enjoy herself more once she "came out" and started to mix with a Bohemian London set — Alice Keppel, Evelyn Waugh, the Jungman sisters, Cecil Beaton, Noël Coward and the Sitwells. Her main claim to fame in her early twenties lay in organising treasure hunts across London, and starting the idea of the "bring a bottle" party.

Tall, vivacious, and strikingly handsome rather than pretty, she was introduced to the Duke at a party in 1929 and was invited to his family home, Eaton Hall, the following day. Their whirlwind courtship was conducted on the sort of lavish scale she later came to accept as the norm. On one train trip from Paris to Venice she discovered that, in her absence, the Duke had left a diamond clip pinned to her hat, a diamond and ruby bracelet stuffed in her handbag, a sapphire and platinum powder box in her suitcase and an emerald brooch under the sheet.

Their wedding at Princes-row Registry Office was the society event of 1930. Winston Churchill acted as a witness and huge crowds gathered outside (as a wedding present for his tenants, the Duke had made the popular gesture of allowing them a week's free rent). But the following five years of marriage emerge in Loelia's memoirs as ones of boredom and frustration, punctuated by some vicious rows. Despite his generosity, the Duke was a selfish, wilful and unreasonably jealous man, who insisted on dragging Loelia from one country house to another — never staying anywhere for more than a few nights — or taking her on long cruises around the Mediterranean (Loelia suffered from sea sickness). There was very little for her to usefully do in any of the over-staffed houses in which she found herself and the frequent house parties she was asked to host were usually stocked with her husband's hunting cronies and assorted hangers-on rather than her own friends. The Duke also discouraged her attempts to help with local charities, which he regarded as "playing the Lady Bountiful".

The couple separated in the mid 1930s and divorced in 1947, on the grounds of his adultery, just before his marriage to his fourth wife Anne Sullivan. Having had the then princely sum of £10,000 a year settled on her, Loelia watched with dismay as it was whittled away by inflation. An additional blow came after the Duke's death, when the Court of Appeal ruled in 1959 that it should be liable to tax. But these were still, for her, carefree days sweetened by the fact that she could now see her old friends whenever she wanted, either at her small, pale pink Georgian country house near Woking or at her flat in Grosvenor Square.

During the war she found useful employment making hospital clothing. Afterwards she travelled, and was a regular guest of Noël Coward's in Jamaica. Ian Fleming, who lived near Coward at Goldeneye and who married one of Loelia's old friends, Anne Lady Rothermere, was said to have based the character of the unflappable Miss Moneypenny on her. (In *Diamonds are Forever* (1956) the secretary is actually called Loelia Ponsonby). Loelia herself discovered a talent for writing. In 1956 she was sent to Monte Carlo by the *News of the World* to cover Grace Kelly's wedding and in 1961 *Grace and Favour* appeared. Later that year she overcame her distaste for public speaking enough to give a series of lectures on interior decorating in Australia. A collection of her photographs, *Cocktails and Laughter*, appeared in 1983.

In 1969 she unexpectedly remarried. Her new husband, Sir Martin Lindsay was a one-time arctic explorer and former Conservative MP for Solihull. One of the first things he persuaded her to do was to stage an exhibition of her needlework, which was generally regarded by the experts as extremely good.

In 1991 she entered St George's Square Nursing Home in Pimlico, where Margaret Duchess of Argyll, also lived. Sir Martin died in 1981; she had no children.

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DANGERS OF GASLIGHT

TO THE EDITOR OF THE TIMES

Sir—The general and extensive preparations now making for the introduction of Gas Lights into use, both within doors and without, render it of considerable importance, not only to the parties immediately concerned, but to their neighbours also, that they should be made acquainted with the possible danger to which they are exposed from ignorance or inattention on the part of those to whom the care of the light is to be intrusted. This gas, when intimately mixed with common atmospheric air, in about equal proportions, not only *burns* when a lighted taper is brought into contact with it, but *explodes* with all the violence of gunpowder; and that in proportion to the quantity or bulk. Now such an accident may readily happen, and probably will do so not unfrequently, in this way. The gas light, like that of a common taper, may be blown out by the breath, or by an accidental puff of wind. If this should happen, and the gas, from neglecting to turn the cock through which the pipe is supplied, continue to be discharged into the room (and how likely this is to happen occasionally, and even frequently, any one may judge), such a mixture of the gas with the air of the room will soon take place, as to explode the instant a lighted candle is brought into the room; with the probable effect of blowing out the windows; setting fire to any thing that is combustible; and, what is worse, of destroying, or at least, endangering the life of the person present; for the explosion will equally take place in the lungs, if any considerable quantity of the mixed gas shall have been taken in in breathing. In a word, the same fatal event will occur as every now and then happens in coal mines, from an accumulation of what the miners call *fire-damp*, which is a gas of nearly the same nature with that now being introduced into such general use. The danger to the individual may be judged of, from what took place two or three years ago, in the case of a person going into a cellar, in order to stop a cask, from which a quantity of rum was escaping. The vapour of the spirit mixed itself with the air of the place, and of course was taken in in that state into the lungs of the person in breathing. Another going to his assistance with a lighted candle in his hand, an explosion took place, and the person before in the cellar was instantly killed.

CIVIS.

ON THIS DAY

November 4 1814

This warning refers to domestic lighting in the hands of "ignorant or careless servants". In 1803 the Lyceum Theatre had been experimentally lit by gas, and in 1813 the whole of Westminster Bridge was illuminated in this way.

● The switch to sailing ● Lillehammer prepares for the Games ● Tourists avoid French sun resorts

TRAVELOGS

Florida fading

OPERATORS report a drop in bookings to Florida of between 4 and 20 per cent, since the murder of a British tourist in September. The state last year had 1.1 million visitors. Unijet has experienced a slump of 4 per cent as families opt instead for holidays in the Caribbean or Spain. But it says the real effects will not be seen until the end of the peak booking season between January and February.

Transamerica, which has announced it is reducing its capacity by 15,000, estimates that the market will be 15 to 20 per cent down.

Disabled help

INFORMATION for travellers with disabilities is available from the Holiday Care Service (0293 774535), which has vetted each hotel it recommends in 14 guides covering the whole of Britain. The organisation can also advise on travel abroad.

Ski cover

BUPATRAVEL (071-512 1200) is introducing a ski insurance package to cover injuries, lost baggage, travel disruptions, ski equipment, compensation for piste closure and a full refund of the cost of the holiday and ski package charges if the holiday is cancelled or cut short.

Ten days' adult cover costs £31.20 in Europe and £55.40 worldwide.

SCOTT STALLARD



Sailing to success — ten years ago, fewer than 100,000 Britons took a cruise holiday such as this. This year operators are expecting the market to be more than 260,000

Cruise holidays are buoyant

By David Churchill

■ Cruises are casting off a staid image, attracting younger customers and outselling more conventional holidays

DISCOUNTS of more than £400 a person are being offered on cruise holidays by leading travel agents to help boost an already-buoyant demand for holidays afloat.

Lunn Poly is leading the way with cut-price cruises booked before Christmas from leading cruise operators. A nine-day Royal Caribbean Cruise Line tour around the Caribbean next February, taking in Mexico, Grand Cayman, Jamaica and the Bahamas, is being sold by Lunn Poly for £1,485 (for a C-deck cabin) instead of £1,889. Thomas Cook is also offering hefty discounts on Caribbean cruises of up to £550 a couple.

The discounts come as cruising grows in popularity and passengers get younger.

Low prices over the past two years have already helped cruise holidays sell at a faster rate than package holidays in general. Operators expect cruises to grow by a fifth this year to attract more than 260,000 passengers. Ten years ago, fewer than 100,000 Britons, mostly old people, took cruise holidays. Now, while up-market cruises still attract the over-55 age group, most of the growth in the market comes from young families.

In 1985, for example, only 29 per cent of passengers on P & O's Princess Cruise liners in the Caribbean were under 55; by last year that figure had more than doubled. Moreover, P & O figures show that newer destinations, such as Alaska, attract many first-timers to cruising.

In particular, the market has been driven by the availability of cheap flights to Miami and the Caribbean, and the glut of new ships which were commissioned in the late 1980s.

Steve Odell, the sales and marketing director for Kloster Cruise Lines, says: "The Caribbean has a far greater appeal than the Mediterranean for cruising. It is now cheaper to fly to the Caribbean and join a cruise than it is to cruise around the Mediterranean."

The popularity of cruising has also been helped by determined efforts from travel agents to educate holidaymakers. Lunn Poly is holding more than 130 special "cruise evenings" around the country at which it gives details of what cruises are on offer.

Page & Moy, which sells cruises direct to the public, has also just launched a "cruise-credit" scheme, similar to the frequent-flyer programmes offered by airlines. David Short, its marketing director, explains: "Every time one of our customers books a cruise they get special points, which enables them to gain a prize with a nautical theme. "We will probably extend the scheme to offer discounts on cruises."

Pickfords Travel offers discounts of at least 5 per cent to members of its cruise club.

But cruising is not just attracting the Caribbean sun-seekers. There is growing demand for trips to specialist destinations such as Alaska and the Norwegian fjords, or South America and the Far East. Holland American Line, for example, has a ten-day Alaska cruise holiday, with a night's stay in Vancouver, for £1,090 a person.

The ultimate, however, remains a round-the-world voyage: Royal Viking Line's 106-day cruise, for example, costs about £28,000 for the full tour.

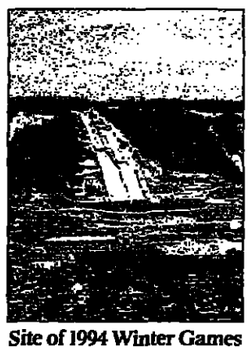
Olympic success on a sliding scale

By David Altheer

THE Winter Olympics begin in four months' time in Lillehammer, and the small Norwegian city is confident that, despite its isolation, it will be able to cater for more than a million visitors.

Today, the organising committee will announce that it has already sold 80 per cent of the 1,365,000 available tickets, beating by a few percentage points the record for total sales set at the 1988 Games in Calgary, Alberta. About 200,000 tickets have been sold through foreign agents in 43 countries.

The organising committee for the Games, which begin on February 12, is hailing the sales as a triumph, and an answer to those who said Norway could not mount such a spectacle, as well as a rejoinder to Greenpeace, which has mounted a worldwide campaign to dissuade



Site of 1994 Winter Games

people from visiting a country it says flouts international whaling agreements.

Altogether, 30,000 accredited visitors — including athletes, officials and sponsors — have had to be found accommodation in the area and 15,000 other visitors have already booked beds.

The Norwegians are utilising small-scale accommodation rather than building big hotels. Almost 50,000 beds in the area have been contracted but many visitors will be housed in private homes.

Norwegian proponents of the Games have had to battle for their achievements so far. When revised estimates of the total cost exceeded the original £200 million figure by £500 million, public anger was aroused, until, as the arenas started to take shape, national pride rose.

Publicity ideas have been equally trouble-prone. A plan to distribute official Games condoms bearing the multi-coloured Olympic ring symbol was dropped after opposition from church leaders and some politicians.

A problem unlikely to arise in other countries has been elks, which occasionally crash into and derail trains. Norwegian Rail has said it will place food at strategic points to lure the beasts away from the lines.

Riviera price gloom

By Tony Rocca

THE MAN responsible for selling France's image abroad has sharply criticised prices on the Riviera after a summer in which the region failed to attract its usual quota of foreign holidaymakers.

The reasons, said Jean-Marc Janaillac, of the tourism ministry, were threefold: the fear of skin cancer, the fear of finding the area covered in concrete and the fear of being grotesquely overcharged.

Little could be done about the first two, he said. Health campaigns emphasising the dangers of deep tanning had badly hit many sunny holiday destinations. Over-development of the Mediterranean's shoreline was not specifically a French problem. Prices on the Riviera, however, were far too high.

"Tourists will never accept having to pay 20 fr (about £2.30) for a cold drink just because it is being sold near the beach," he told directors of tourism from Nice, Antibes, Cannes and Monaco. "Nor will they tolerate a taxi fare of 100 fr and more to go from Nice airport to the city centre. These tariffs are higher than Paris, London or even New York."

His words came as a sharp shock at the regional tourism committee's annual conference in Nice, which is normally noted only for mutual back-slapping.

Mr Janaillac, who is in charge of Maison de la France, the French equivalent of the British Tourist Authority, was giving voice to what consumers have long been complaining about.

He excluded hotels from his condemnation, however. He agreed that many had not put up their tariffs for a long time and some had even reduced prices this summer during various promotional periods.

Nevertheless, receipts from tourism in the first eight months of the year were down by 7 per cent on the same period of 1992; room occupancy was down by 3 per cent to 58 per cent in July (though August's remained stable at 79 per cent); and there were 3 per cent fewer foreign holidaymakers in general.

Even a small fall-off such as this is seen as significant in a resort area which attracts 8 million visitors each year. The local economy greatly depends on the holiday industry and the "business tourism" generated by year-round conventions and trade shows.

The region, determined to ensure that this summer's poor results do not become the start of a trend, is now concentrating its efforts on a new marketing drive, promoting aspects of Riviera life.

A fresh advertising campaign for 1994 will emphasise its cultural and artistic heritage, varied sporting activities, and its beauty.

New air emergency position

By Harvey Elliott

A SINGLE "brace" position which can be used by passengers on any type of aircraft in an emergency has been developed by the Civil Aviation Authority.

The new position, to be introduced from April 1, will replace a variety of brace positions which airlines have gradually evolved over the years.

It was developed after the British Midland crash at Kegworth in 1989 in which 44 people died but 82 survived. Doctors and pathologists from Nottingham and Leicester hospitals who treated the survivors were asked to try to discover how injuries could have been lessened.

The aviation authority said the doctors' research was useful but because the Kegworth crash was not typical, their results could not be translated into a universally acceptable brace position. With the help of the Royal Air Force Institute of Aviation Medicine, HW Structures and the Cranfield Institute of Technology, dozens of crashes around the world were studied and thousands of tests were made using dummies.

It was finally decided that passengers would have more chance of survival if they adopted this position:

● Bend the upper body forward with the chest close to the thighs and knees and the head touching the back of the seat in front.



● Place the hands one on top of the other on top of the head with forearms tucked against each side of the face. Do not interlock the fingers.

● Incline the legs aft of the vertical with the feet flat on the floor.

● Wear the seat belt as tight and as low on the torso as possible.

All airlines have now been sent a notice ordering them to amend their safety cards to reflect the new position.

A spokesman for the CAA said: "A whole range of different positions had been used, depending on the layout of the aircraft and the type of seat in use. This new position may be only slightly different from most of those now in use, but we believe it is an important step forward in safety."

The CAA will now press other European safety organisations to adopt a similar brace position so that passengers are not confused when flying with a non-British registered airline. Cabin crew will not have to demonstrate the new position before takeoff.

Gatwick noise protest

ENVIRONMENTAL groups near Gatwick claim that results from sophisticated new noise monitors two miles from the end of the airport's runway support their claims that aircraft are creating an increasing disturbance.

In the first five months of operation, the equipment — which is more sensitive — has detected 400 infringements of the maximum noise limits, 58 of which occurred at night.

The airport and the airlines insist that today's planes are quieter than they used to be. But Brendon Sewill, of the Gatwick Area Conservation Campaign, commented: "Some aircraft may be quieter, but there appear to be more noisy aircraft flying than at any time since 1960."

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Normandy battles for tourists

BY NICK NUTTALL

NEXT YEAR'S fiftieth anniversary of the D-Day landings has become the focus of a multi-million pound project to preserve and boost tourism in northern France.

Details of the five-year plan will be announced at the World Travel Market in London in two weeks' time and at Veterans' Day in New York on November 11. The plan includes investment in "high-tech" museums, visitor centres and restoring existing artefacts in Normandy.

Brittany Ferries has already commissioned Lt Gen Sir Michael Gray, the chairman of the Airborne Assault Normandy Trust, to produce tapes called *Historic Talking Tour: The British D-Day Trail*, which will be sold on board from January. It comes with a guide book and carries the recollections of tank drivers, pilots and medical orderlies, and the experiences of German officers fighting the invasion.

The moves are part of a wider initiative to woo tourists into the region through historical, sporting, nature and cultural events. The Mercure Hotel chain, for example, has launched a three-day golfing package under an intitiative called Les Fairways de France.

Prices, at between £205 and £265, cover a ferry crossing with car, three nights' bed and breakfast, one night's dinner and three days' green fees.

There are around 40 courses in the region, and while many of the new ones are busy with Parisiens at the weekend, they can often can be deserted during the week.

In an attempt to woo tourists to historical sites, the Calvados tourist board is promoting traditional Normandy soirées and tastings of locally produced Camembert. The aim is to boost visits to the restored 11th century, Crèvecoeur château at Crèvecoeur en-Age, east of Caen.



This photograph, of Canadian troops landing on June 6, 1944, is part of the materials provided with Brittany Ferries' D-Day talking tour

About a million visitors from the allied invasion nations are expected to travel to Normandy for the fiftieth anniversary in June. While it is a homage to the men and women who gave their lives to liberate France, the anniversary has also focused attention on the long-term need to transform the presentation of the battles and events surrounding the allied landings. Many sites, such as Omaha beach or the Museum of the British Airborne Troops at Bénouville, where the 6th Airborne Division landed in gliders, have often operated independently.

Many veterans or their families — 4.5 million Britons arrive at the Normandy ports annually — tend to visit sites linked with personal memories before returning home or moving on to other French regions. Armelle Le Goff, of the Calvados tourist board in Caen, said: "We need to merge 'pilgrimage tourism' with historical tourism."

"We now have a new generation coming who have no direct links with the landings. We also have visitors from other countries."

Some of the schemes will be ready by June 6, but others will take up to five years to develop. Among the first is the Battle of Normandy exhibition centre. It embraces the 20 existing museums, memorials and sites, along with new developments.

The centre, essentially a geographical region stretching from Cherbourg to Ouistreham, and inland to Avranches and east to L'Aigle, is being backed up by maps, historical reports and eight themed routes linking the departments of Calvados, La Manche and Orne.

Special signposts are to be installed and audio cassettes, similiar to those planned by the ferry company, made to support car or coach tours. The cost of the scheme is estimated at nearly £10 million.

At Arromanches, construction is to start on a fr10 million circular cinema, called the Circorama.

Jean Claude Demais, general manager of the Normandy tourist board in Evreux, says: "A film, screened around 360 degrees, will be shown which should make visitors feel as if they are in the heart of the battle."

Checks after bear attack

BY MARIANNE CURPHEY

WARDENS IN California's Yosemite National Park are reviewing their safety guidance for tourists after a British student was mauled by one of the park's black bears.

Rangers say bear attacks are uncommon but occur most often close to picnic sites, which the animals have grown to associate with easily-obtained food.

In the latest incident, Tom Watson, 21, a student from Wincanton, Somerset, was attacked by an eight-foot mother bear with three cubs while he was sleeping outdoors with an American friend. The two men escaped serious injury by hiding in a wooden lavatory for nine hours until the animals went away.

Park supervisors said this week that they would be looking again at the safety advice given to tourists in the park, but stressed that all of the four million visitors received information packs warning them not to feed or try to befriend bears.

Park ranger Bob Clopine said: "Yosemite has between 200 and 400 black bears and we have fewer than ten incidents every year. Most problems occur at camp sites, where bears are used to finding food. Some animals are so conditioned to eating there that they become a menace to people and, unfortunately, have to be shot. Over the past 12 months we have had to destroy around four bears, but we have never had a human fatality in the park."

Mr Clopine said the bear that attacked Mr Watson might have been trying to find food hidden in his sleeping bag or was behaving aggressively to protect her cubs.

He said: "We have just launched a new policy of trying to keep bears and people apart.

"Unlike brown or grizzly bears, which are large and unpredictable, black bears are timid and will usually run away from people if they shout at them. If you see a grizzly, for example in Yellowstone National Park, Montana, the usual advice is to lie on your stomach and play dead."

In Britain, Nick Lindsay, curator of Whipsnade Animal Park, Dunstable, said bear attacks on people were uncommon. "Bears tend to act more aggressively if they are defending their young, or trying to reach food. If its attempts are frustrated, the animal may swipe at someone, but on the whole they are shy and retiring creatures. But they are wild animals and should be treated with respect."

The World Society for the Protection of Animals, which has been campaigning to stop bears being killed and their organs used for Chinese medicine, estimates there are around 400,000 black bears and 800 brown bears in the United States alone.

Most of the attacks on humans over the past year have been in Canada, where there are an estimated 20,000 grizzly bears in national parks. In September last year, British tourist Trevor Percy-



Black bears are timid and can usually be scared off

Lancaster, 46, from Winchester, Hampshire, was killed by a grizzly in Alberta while saving his girlfriend Cherry Reksten, 45, from the animal.

In the recent Yosemite incident, Mr Watson and his American friend were camping in the open in their sleeping bags when the black bears appeared. The frightened mother clawed Mr Watson's face and neck.

Mr Clopine said: "People should beware of trying to attract bears with food and should pack away all provisions in a steel box to prevent bears catching the scent."

Air UK engineers tap into rich seam

BY TONY ROCCA

A BRITISH airline is confounding pessimistic forecasts for Europe's air industry — from the unlikely aviation centre of Norwich.

Air UK already claims to be Britain's third largest scheduled airline, serving 15 domestic and nine continental destinations from its home base at Stansted, Essex. The number of passengers it carries annually has increased from 1.4 million five years ago to 2.4 million today. A separate charter wing has also established a sizeable niche in the holiday market.

But the airline's hidden strength lies at Norwich airport, where an autonomous engineering wing is based. It has gone "from a bike shed to a Rolls-Royce operation in just four years", says Harold Payne, Air UK Engineering managing director. Its turnover is now £30 million a year.

The airline's own aircraft — BAe 146s, Fokker Friendships and Fokker F100s — take up the lion's share of the work, but maintenance for third-party operators is also booming — up 39 per cent in the past 12 months.

"Our secret is that we are a one-stop shop," says George White, sales director. "We operate 24 hours a day, seven days a week, offering everything in-house — electronics, avionics, and fuselage work. We will even train visiting engineers and ground crew in our staff college."

Foreign shopping may still attract VAT

HARVEY ELLIOTT

■ Despite Maastricht, British Customs still have the technical right to levy duty on gifts bought on the Continent

THE Maastricht treaty may be in force at last, but business executives and holiday-makers who bring back a Christmas present worth more than £36 from their travels over the next two months will still technically be liable to pay VAT at up to 17.5 per cent.

A decision by European Community finance ministers to raise the VAT-free allowances does not come into effect until January 1 next year and Customs and Excise said this week that it will continue to expect the duty to be paid in full until the limit is changed.

The original limit of 45 ECUs (about £36) was set in 1954 but attempts to bring it into line with the movement in real prices had repeatedly been thwarted. As the EC moved towards final implementation of the Maastricht treaty, however, ministers at last reached agreement.

Objections had been raised by the Germans, who wanted to keep tight control, and the French, who wanted to raise the limit to enable their high-priced perfumes and luxury goods to be exported free of VAT. It was agreed that the 45 ECU limit be doubled to £72 for goods bought within Europe and quadrupled to £144 for goods bought outside the Community. The same limit will be imposed on items such as perfume, jewellery and other luxury goods sold on board aircraft or in duty-free shops at airports.

Airlines throughout Europe have been lobbying hard for an early resolution to what many consider a "nightmare" of conflicting VAT legislation.

The VAT levy is discretionary; each member can decide whether or not to impose it. It is up to the airline to levy the charge itself. Many, to keep red tape to a minimum, have deliberately held the price of all goods sold on board to below the level at which the tax would have to be levied. Others, including many leading charter carriers in Britain



and Germany have been collecting the VAT to hold in a special account while the EC makes up its mind how it should be shared out.

Now the airlines and their passengers face an even more complex problem — the imposition of VAT on drinks and food sold for consumption on board. Paul Holubowicz, director general of the International Air Carriers Association, says that although many state-owned carriers do not charge for drinks or meals on board, many charter airlines do.

"We were supposed to begin levying VAT from January 1 this year but successfully pleaded for a delay" he says. "Ministers are determined to make us charge, however, because they say we should treat a meal or drink served on board in the same way as one sold on the ground and charge VAT.

"Can you imagine the complexity that would involve? They have now said that they will give a final ruling on how it is to be introduced early next year."

The airlines want approval — if VAT is imposed on in-flight meals and drinks — at least to send the cash raised to the country in which the flight originated. At present, they are supposed to send the duty raised to the state where each leg of the journey began.

Mr Holubowicz saysthat everything is in "a state of flux pending clarification". In reality, customs officers are unlikely to act on technical breaches of the rules before the new limits are introduced. It is also possible the EC may decide the whole issue is too difficult to resolve immediately and wait until a completely new taxation regime, including VAT on all air fares, comes into force in 1997.

New guides to Oz

BY ANGELA MACKAY

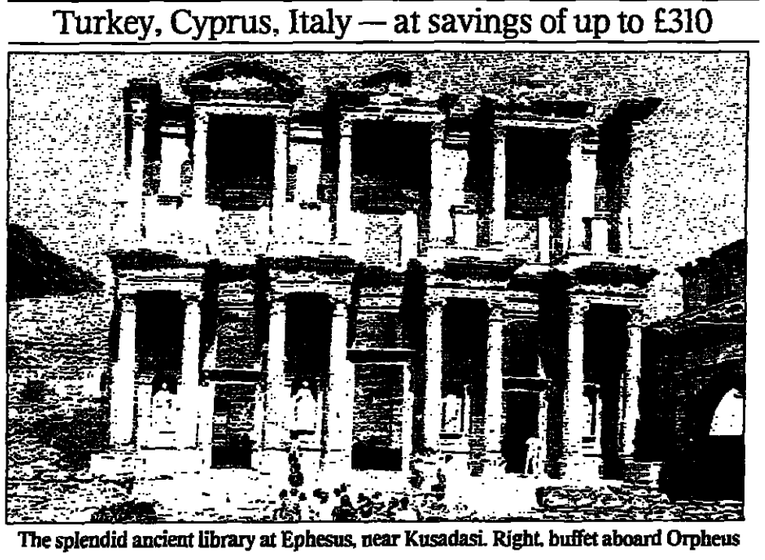
TRAVELLERS TO Australia should consider buying two new books on the great southern land. The long-awaited first edition of *The Rough Guide to Australia* (£12.99) offers comprehensive advice for those exploring the splendid desolation of the outback or looking for destinations far off the beaten track.

For those who wish to stun the local population with an eclectic knowledge of Australian history and current affairs, Penguin's vividly illustrated and painstakingly researched *Chronicle of Australia* (£39.95) is a useful reference book.

THE TIMES/SWAN HELLENIC MEDITERRANEAN SPRING CRUISE

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The splendid ancient library at Ephesus, near Kusadasi. Right, buffet aboard Orpheus



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Other highlights include the Roman city of Perge, the fine theatre of Aspendos, the sites of ancient Athens; the crusader island of Rhodes; Ravenna, with its fine mosaics; and Venice.

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Our ship, Orpheus, is ideally suited for a relaxing holiday cruise of discovery. Small enough (250 passengers only) to enter harbours denied to larger ships, she provides every comfort. All cabins have their own private facilities, and there is a choice of lounges and bars. There is a swimming pool, hairdresser and a British doctor.

In both restaurants, a lack of fixed seating plan makes meeting your fellow passengers an easy pleasure.

Remarkable value adds the final touch to this all-inclusive Times/Swan Hellenic cruise. Unlike many cruise companies, you do not pay extra for the numerous excursions. There is a no-tipping policy on Orpheus and the fare includes comprehensive travel insurance.

BRIEF ITINERARY

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GUEST LECTURERS

The Right Rev David Jenkins, Bishop of Durham. Dr Thomas F.C. Blagg, lecturer in archaeology, School of Continuing Education, University of Kent. Professor C.D.N. Costa, head of the department of Classics, Birmingham University. Dr John Day, natural historian and professional ecologist.

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JERSEY European Airways (0345 676676) has cut prices and simplified its fare structure, charging the same price for all its flights between Belfast City and London Gatwick, Luton, or Birmingham. The lowest price is a single seat for £39 which must be booked at least two days in advance.

TRAILFINDERS (071-938 3366) advises anyone planning a trip to Australia on Qantas over the next few months to consider booking up before November 15. From that date the airline is restructuring its fares and withdrawing the Asian stopovers on its "Supersaver fare" (presently £626) and its two free domestic flights within Australia on the "Freedom Fare" (now £801).

STENA Sealink (0233 615915) is cutting the price of its rail and sail fares by up to 20 per cent for the autumn and winter. Youth fares are available for travellers under 26. Standard passenger three-day excursion return fares to France now cost £55 from London to Paris via Newhaven and five-day excursions £57.

CARIBBEAN Connection (0244 341 131) offers guests spending seven nights or more in January at any resort featured in its current winter brochure a choice of complimentary seafood lunches every day. Prices start from £1,492 a week at the Cinnamon Reef Beach Club.

Travel News is edited by Harvey Elliott

NEWS

Tories in struggle with the Lords

■ A surprise defeat for the government's rail privatisation plans in the Lords yesterday threw Parliament into turmoil and forced ministers to arrange urgent extra debates.

In one of the most serious shows of defiance for two decades, peers sent the privatisation bill back to MPs, refusing to accept the restrictions on British Rail's right to bid for franchises. Whips looked for Tory peers to fend off a further government defeat and MPs faced a late-night debate. .....Pages 1, 11

Helicopters lead battle for Malibu

■ It resembled a scene from *Apocalypse Now*. As fires miles long cut through the beachfront hillsides, teams of Chinook and Sikorski helicopters came chugging out of the orange sun at first light to drop their loads of seawater. They were leading the battle to save Malibu from the brushfires ..... Pages 1, 14

Judge's helper

A Crown Court judge invited the victim to help him in sentencing the man who had threatened him and robbed the shop till where he worked of £54..... Page 1

Older adoptions

People in their forties and above should be encouraged to come forward to adopt children, but gay and lesbian couples need not apply, the government has decided..... Pages 1, 19

Assembly scheme

Downing Street officials confirmed that an elected Northern Ireland assembly was an integral part of the package being drawn up by John Major for discussion by the leaders of the constitutional parties..... Pages 1, 18, 19

Mother's panic

The moment of panic when James Bulger disappeared from his mother's side was described in her own words to the jury. Two boys aged 11 deny murdering him..... Page 3

Memory loss

A senior defence ministry official who implicated Baroness Thatcher in the arms-to-Iraq affair told the Scott enquiry he could not remember how he learnt of her involvement in the illicit arms trade ..... Page 2

New Age rejects

New Age travellers failed in their High Court test case to win for themselves the legal status of "gypsies" and force local councils across the country to provide them with camp sites ..... Page 10

Rural crime rate

Greater mobility among criminals, the urbanisation of rural counties and better road networks could be causing crime rates in country areas to increase faster than in cities, according to criminologists..... Page 12

Likud landslide

Israel's right-wing opposition staged a spectacular political comeback as results from local elections showed its candidates capturing key cities from the ruling Labour party, including a landslide victory for Likud in Jerusalem ..... Page 15

Corrupt official

A former senior defence ministry official is facing a maximum of 24 years' imprisonment after he was convicted of taking £1.5 million in backhanders from foreign arms companies ..... Page 5

Desolate Vares

Vares's streets lie in empty desolation after the town's entire Croatian military and civil populace fled to near by hills..... Page 13

Cheaper feast

The first shots have been fired in a supermarket price war that could mean a cheaper Christmas than last year ..... Pages 6, 25, 29

Nuclear threat

Moscow has reversed a long-standing policy which renounced first use of nuclear weapons, saying, in a new military doctrine, that it reserved the right to launch a nuclear attack first in certain conditions ..... Page 12

Philately's crown jewel makes £2m

■ An envelope with two stamps sent from Mauritius to Bordeaux in 1847, the so-called "crown jewel of philately", was sold in Zurich for five million Swiss francs (£2,252,000), a record for one postal item. The envelope, found by a French schoolboy in an archive in 1902, was bought by an unidentified woman..... Page 12



June Mendoza's portrait of the Archbishop of Canterbury, commissioned by the palace for display there, is carried into Lambeth Palace yesterday. The portrait, for which the archbishop gave seven sittings, will be unveiled today

BUSINESS

High Streets: Further evidence of intensifying competition emerged from Sainsbury, which announced an aggressive new pricing strategy, and Marks & Spencer, which said it would hold its prices for the second consecutive year .... Page 25

Television: Yorkshire-Tyne Tees Television Holdings, the independent TV contractor serving Yorkshire and the northeast startled the stockmarket by announcing a plunge into the red ..... Page 25

Markets: The FT-SE 100 Index fell 1.8 points to 3162.3. Sterling's trade-weighted index slipped from 80.9 to 80.8 despite a rise from $1.4812 to $1.4820 and from DM2.5099 to DM2.5120 ..... Page 28

SPORT

Football: Manchester United were knocked out of the European Cup when they were held to a goalless draw by Galatasaray in Istanbul. They lost the tie on away goals..... Page 48

Rowing: The Amateur Rowing Association has withdrawn the latest issue of its monthly magazine, *Regatta*, because its cover displays a photograph of a man in a black balaclava. At first glance, the picture might have been of an IRA terrorist..... Page 48

Golf: The Volvo Masters in Valderrama, the final event of a tour season stretched to incorporate the Ryder Cup, is likely to be badly hampered by rain ..... Page 44

FEATURES

A rum business: "Since Victorian times interviewees have been saying they can spare just ten minutes, only to discover while talking about themselves that they have all the time in the world." Valerie Grove on what goes to make a good interview..... Page 16

Safer alternatives: Whatever method they try, most smokers cannot give up. Some doctors say they should be allowed nicotine permanently in a safer form. Jeremy Laurance reports..... Page 17

BOOKS

Under scrutiny: John Weightman on Louis Althusser, the Marxist wife-strangler ..... Pages 38, 39

ARTS

Down but not out: Mike Leigh's new film, *Naked*, which won Best Director and Best Actor awards at Cannes this year, is a grim but brilliant depiction of life among the drifters living homeless on London's streets..... Page 35

Brilliant Buddha: "Never has a novel waltzed so effortlessly on to the screen," writes Lynne Truss about BBC TV's serialisation of Hanif Kureishi's comic novel *The Buddha of Suburbia*, which started last night..... Page 35

Jersey top: The Jersey Museum, reopened last year after a £3.8 million expansion, has been named by the heritage secretary as the IBM Museum of the Year..... Page 36

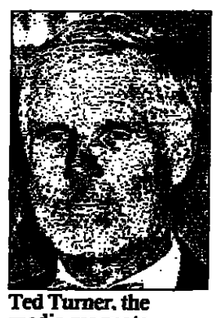
PEOPLE IN THE TIMES



Helen Sharman, who was the first Briton in space. The suit she wore for the scientific expedition is to be auctioned in New York Page 5



Rudolph Giuliani, who unseated David Dinkins to become the first Republican to win the New York mayoralty in more than 25 years Page 15



Ted Turner, the media magnate Mouth of the South, visited St Petersburg, Venice of the North, to promote the Goodwill Games Page 43

THE TIMES TOMORROW

More than meets the eye

■ Who will win the Turner Prize? And who actually deserves to? Richard Cork gives his verdict on the four contenders whose art is causing such controversy

A quiet time on the roads

■ The 24-hour closure of the M1 last weekend was only the tip of the roadworks iceberg. Kevin Eason on the 47 main causes of traffic jams

Bargain chips with everything

■ Would you buy a computer at an auction? Infotech reports on the bargains to be had as manufacturers dump excess stock

TV LISTINGS

Our taste buds are put to the test as the elegant Mireille Johnston embarks on another gastronomic exploration of France beginning in the Loire region in *A Cook's Tour of France II* (BBC2 8pm)..... Page 47

OPINION

Reading the signals

The government should reflect deeply upon the message it has been sent by the House of Lords: this may be the last time the message is sent so politely..... Page 19

Local difficulties

If the elements of race, budget and law and order cannot be fused into a new harmony, the outlook for all American cities is bleak .... Page 19

Happy families

Common sense dictates that the happiness of the child and the loving and stable environment that adoptive parents can provide should be the most important considerations in adoption, and much more so than skin colour, body weight or age ..... Page 19

COLUMNS

WILLIAM REES-MOGG

In New York the deciding issue in the mayoral election was crime. In New Jersey, where the Republicans also won, the big issue was taxation. These results are bad news for the president. They confirm his unpopularity and define two of the issues on which he can be beaten..... Page 18

ENOCH POWELL

It is time Her Majesty's government stopped playing on the side of the IRA. Nothing encourages terrorism, and consequently counter-terrorism, like the belief that the government secretly wants the terorist to get his way..... Page 18

LETTERS

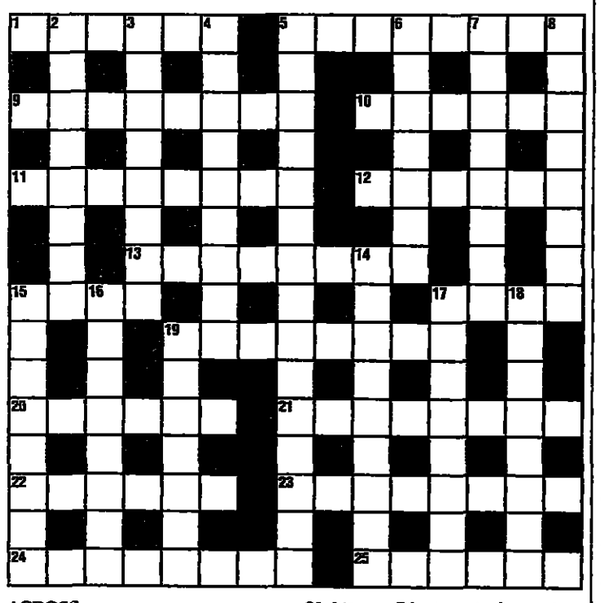
How Muslims see themselves in Western society ..... Page 19

THE PAPERS

Margaret Thatcher believes that the generality of British men and women possess great qualities while those who lead their great institutions splash in shallow water
— The Wall Street Journal

A country that has survived the Shining path ordeal deserves a respite. What Peru needs most is a system of democratic governance that will allow its citizens to make the choices, as well as to share the burdens, falling to it
— The Los Angeles Times

THE TIMES CROSSWORD NO 19,379



ACROSS

1 Violent commotion has potential to attract attention (6).
5 Murder in underworld scrap (8).
9 Disturbance in Hampstead, say — produced by its traffic? (8).
10 A new dress for member of Ireland's county set (6).
11 Tweedledum finally spotted a rattle broken in misuse (8).
12 Star seen in eyepiece turned by American (6).
13 Sack drinker from current workforce (8).
15 Needle, perhaps, removed from ankle affected (4).
17 Make new addition to organ (4).
19 Lack of employment brings one endless upset (8).
20 Combat is interrupting tranquility (6).
21 It's sensible to get share at a pound (8).
22 A fisherman returned to carry out the fish (6).
23 More people are such dreamers (8).
24 Wrote about rejection of superfluous monarch (8).
25 Rand is converted into other money (6).

DOWN

2 Girl in capital of southern state (8).
3 Person who looks stunning in blue material (3,5).
4 Was astonished with poet's limited edition (9).
5 Completely unlike a miniskirt (4,2,3,6).
6 Innocent, possibly? Quiet about row (7).
7 Twice wrong over a foreign food (8),
8 Heard detective's witticism, it's plain (8).
14 Ships' timbers assembled in port (9).
15 Part of Canada one can quickly retrieve (8).
16 Look to take off here (8).
17 European's son taken in by English schoolboy (8).
18 Keeper's fee (8).
19 Pub drink announced for group member (7).

Times Two Crossword, page 48

Solution to Puzzle No 19,378

C	O	U	R	T	M	A	R	T	I	A	L			
A		S		R		L		I		B		P		M
R	E	H	E	A	R	S	A	L		O	Z	O	N	E
O		E		N		O		L		U		T		T
T	H	R	U	S	H		P	A	S	T	I	L	L	E
I			P			B				A		O		
D	A	M	S	O	N		B	L	I	G	H	T	E	R
		A		R		W		E		O		C		
M	I	N	A	T	O	R	Y		O	L	D	H	A	M
I		D		A				D				O		
S	L	A	S	H	I	N	G		P	E	T	R	O	L
S		R		O		G		S		N		I		E
A	D	J	E	U		L	O	O	K	E	D	F	O	R
L		N		R		E		U		Y		L		A
			M	I	S	R	E	P	R	E	S	E	N	T

TIMES WEATHERCALL

For the latest region by region forecast, 24 hours a day, dial 0891 500 followed by the appropriate code.

Greater London	701
Kent,Surrey,Sussex	702
Dorset,Hants & IOW	703
Devon & Cornwall	704
Wilts,Glouc,Avon,Soms	705
Berks,Bucks,Oxon	706
Beds,Herts & Essex	707
Norfolk,Suffolk,Cambs	708
West Mid & Sth Glam & Gwent	709
Shrops,Herefds & Worcs	710
Central Midlands	711
East Midlands	712
Lincs & Humberside	713
Dyfed & Powys	714
Gwynedd & Clwyd	715
N W England	716
W & S Yorks & Dales	717
N E England	718
Cumbria & Lake District	719
S W Scotland	720
W Central Scotland	721
Edin S Fife/Lothian & Borders	722
E Central Scotland	723
Grampian & E Highlands	724
N W Scotland	725
Caithness,Orkney & Shetland	726
N Ireland	727

Weathercall is charged at 36p per minute (cheap rate) and 48p per minute at all other times.

AA ROADWATCH

For the latest AA traffic and roadworks information, 24 hours a day, dial 0336 401 followed by the appropriate code.

London & SE traffic, roadworks

C. London (within N & S Circs.)	731
M-ways/roads M4-M1	732
M-ways/roads M1-Dartford T	733
M-ways/roads Dartford T-M23	734
M-ways/roads M23-M4	735
M25 London Orbital only	736

National traffic and roadworks

National motorways	737
West Country	738
Wales	739
Midlands	740
East Anglia	741
North-west England	742
North-east England	743
Scotland	744
Northern Ireland	745

AA Roadwatch is charged at 36p per minute (cheap rate) and 48p per minute at all other times.

WEATHER

England and Wales will have a misty and murky start to the day with the chance of some quite dense fog patches. The weather will slowly brighten up but any sunshine will be limited. It will be a dry, mild day and the mist will return after dark. Scotland and Northern Ireland will be mostly cloudy. The Northern Isles may stay wet but the light rain over the rest of Scotland will die out. Outlook: mostly dry and turning cooler.

ABROAD

MIDDAY: t=thunder; d=drizzle; fg=fog; s=sun; sl=sleet; sn=snow; f=fair; c=cloud; r=rain

	C	F			C	F	
Ajaccio	20	68	f	Majorca	17	63	r
Akrotiri	22	72	s	Malaga	17	63	r
Alex'dria	24	75	f	Malta	23	73	s
Algiers	19	66	r	Melb'rne	16	61	c
Amst'dm	8	46	c	Miami*	25	77	f
Athens	19	66	f	Milan	15	59	r
Bahrain	33	91	s	Montreal*	-2	28	s
Bangkok	29	84	s	Moscow	1	34	c
Barbados*	27	81	r	Munich	9	48	c
Barcelona	19	66	s	Nairobi	25	77	f
Beirut	22	72	s	Naples	23	73	f
Belgrade	13	55	c	N Delhi	28	82	s
Berlin	3	37	c	N York*	10	50	s
Biarritz	20	68	s	Nice	15	59	f
Borde'x	17	63	s	Oslo	2	36	c
Brussels	17	63	s	Paris	19	66	s
Budapst	6	43	r	Peking	14	57	s
B Aires*	27	81	s	Perth	25	77	s
Cairo	24	75	f	Prague	5	41	c
Cape Tn	22	72	s	Reykjavik	10	50	f
Chicago*	8	46	c	Rhodes	21	70	s
Ch'church	13	55	s	Rio de J	26	79	f
Cologne	13	55	s	Riyadh	34	93	s
C'phgn	7	45	c	Rome	21	70	f
Corfu	17	63	t	Salzburg	9	48	s
Dublin	9	48	d	S F'isco*	22	72	s
Dubrovnik	13	55	c	Santiago*	20	68	s
Faro	17	63	s	S Paulo*	20	68	s
Florence	18	64	f	Seoul	18	64	f
Frankfurt	6	43	c	Sing'por	30	88	f
Funchal	20	68	f	St'kholm	1	34	c
Geneva	14	57	s	Strasb'rg	6	43	c
Gibraltar	14	57	r	Sydney	21	70	s
Helsinki	2	36	c	Tangier	14	57	t
Hong K'	23	73	s	Tel Aviv	24	75	f
Innsbruck	15	59	s	Tenerife	21	70	s
Istanbul	19	66	s	Tokyo	19	66	f
Jeddah	33	91	s	Toronto*	6	43	f
Jo'burg*	25	77	s	Tunis	26	79	s
Karachi	35	95	s	Valencia	20	68	s
L Palmas	23	73	s	Vanc'ver*	10	50	c
Le Touet	16	61	s	Venice	14	57	f
Lisbon	12	54	r	Vienna	9	48	c
Locarno	13	55	c	Warsaw	9	48	s
L Angels*	27	81	s	Wash'ton*	10	50	c
Luxembg	11	52	r	Wel'ngton	11	52	c
Luxor	29	84	s	Zurich	7	45	c
Madrid	12	54	f				

* denotes figures are latest available

LONDON

Yesterday: Temp: max 6am to 6pm, 15C (59F); min 6pm to 6am, 09C (48F). Humidity: 6pm, 76 per cent. Rain: 24hr to 6pm, trace. Sun: 24hr to 6pm, 0.6hr. Bar, mean sea level, 6pm, 1,008.3 millbars, rising.
1,000 millibars=29.53in.

HIGHEST & LOWEST

Tuesday: Highest day temp: St Mary's, Isles of Scilly, and Guernsey, Channel Isles, 12C (54F); lowest day max: Cellerhead, Staffordshire, 04C (39F); highest rainfall: Falmouth, Cornwall, 0.24in; highest sunshine: Aviemore, Highland, 3.9hr.

MANCHESTER

Yesterday: Temp: max 6am to 6pm, 11C (52F); min 6pm to 6am, 04C (39F). Rain: 24hr to 6pm, 0.02in. Sun: 24hr to 6pm, 0.2hr.

GLASGOW

Yesterday: Temp: max 6am to 6pm, 09C (48F); min 6pm to 6am, 07C (45F). Rain: 24hr to 6pm, 0.04in. Sun: 24hr to 6pm, nil.

AROUND BRITAIN

	Sun hrs	Rain in	Max C	Max F	
Aberdeen	-	-	8	46	dull
Anglesey	1.8	-	8	46	bright
Aviemore	3.9	-	10	50	bright
Belfast	-	-	8	46	cloudy
Birmingham	-	-	6	43	dull
Bognor Regis	-	-	7	45	dull
Bournemouth	-	-	7	45	rain
Bristol	-	-	8	46	dull
Buxton	-	-	5	41	cloudy
Cardiff	-	-	7	45	rain
Clacton	-	-	8	46	cloudy
Cromer	X	-	7	45	cloudy
Edinburgh	-	-	8	46	cloudy
Eskdalemuir	-	-	6	43	dull
Exmouth	-	0.01	7	45	drizzle
Falmouth	-	0.24	12	54	rain
Folkestone	-	-	7	45	dull
Glasgow	-	-	9	48	dull
Guernsey	-	-	12	54	cloudy
Hastings	-	-	8	46	dull
Hunstanton	-	-	7	45	dull
Jersey	0.4	0.02	10	50	shower
Kinloss	1.4	-	10	50	bright
Leeds	-	-	8	46	cloudy
Lerwick	0.3	0.02	8	46	shower
Littlehampton	-	-	7	45	cloudy
Liverpool	-	-	6	43	cloudy
London	-	-	9	48	dull
Lowestoft	-	-	7	45	cloudy
Manchester	-	-	7	45	cloudy
Minehead	X	-	7	45	dull
Morecambe	-	-	9	48	dull
Newcastle	-	-	9	48	dull
Newquay	-	0.02	10	50	rain
Nottingham	-	-	6	43	dull
Penzance	-	0.11	12	54	drizzle
Plymouth	-	0.04	8	46	rain
Poole	-	-	7	45	dull
Seaton Snd	-	0.13	8	46	rain
Scilly Isles	-	0.10	12	54	rain
Shanklin	X	-	7	45	cloudy
Southend	-	-	7	45	dull
Southsea	-	-	7	45	rain
Stornoway	0.6	0.01	9	48	cloudy
Swansea	-	-	8	46	drizzle
Teignmouth	-	0.04	8	46	rain
Tenby	-	-	9	48	cloudy
Tiree	-	-	9	48	dull
Torquay	-	0.02	10	50	drizzle
Weymouth	-	-	7	45	rain
Wick	-	-	9	48	rain

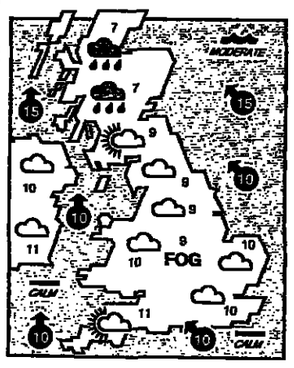
x denotes not available
These are Tuesday's figures

TOURIST RATES

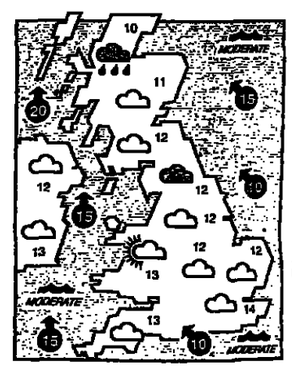
	Bank Buys	Bank Sells
Australia $	2.30	2.10
Austria Sch	18.67	17.17
Belgium Fr	57.08	52.68
Canada $	2.055	1.895
Cyprus Cypf	0.787	0.737
Denmark Kr	10.63	9.83
Finland Mkk	9.21	8.41
France Fr	9.20	8.50
Germany Dm	2.66	2.46
Greece Dr	377.00	352.00
Hong Kong $	12.09	11.09
Ireland Pt	1.11	1.03
Italy Lira	2523.00	2368.00
Japan Yen	177.00	157.50
Malta Mlf	0.605	0.550
Netherlands Gld	2.970	2.740
Norway Kr	11.50	10.70
Portugal Esc	268.50	251.00
South Africa Rd	5.80	5.00
Spain Pta	208.00	194.00
Sweden Kr	12.64	11.84
Switzerland Fr	2.35	2.17
Turkey Lira	20400	19400
USA $	1.577	1.447

Rates for small denomination bank notes only as supplied by Barclays Bank PLC. Different rates apply to travellers' cheques. Rates as at close of trading yesterday.

AM



PM



LIGHTING-UP TIMES

London 4.58 pm to 6.29 am
Bristol 5.08 pm to 6.39 am
Edinburgh 4.56 pm to 6.58 am
Manchester 5.01 pm to 6.44 am
Penzance 5.24 pm to 6.47 am

Sun rises: 6.59 am
Sun sets: 4.28 pm
Moon sets: 11.29 am
Moon rises: 8.13 pm

Last quarter November 7

Road Vehicles Lighting Regulations 1989: The hours of darkness are defined in these Regulations as the period between half an hour after sunset and half an hour before sunrise.

YESTERDAY

Temperatures at midday yesterday: c, cloud; f, fair; r, rain; s, sun.

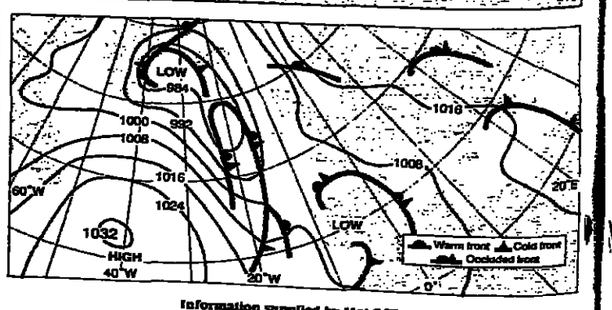
	C	F			C	F	
Belfast	8	46	r	Guernsey	13	55	c
B'mngham	9	48	c	Inverness	10	50	f
Blackpool	10	50	f	Jersey	13	55	c
Bristol	10	50	r	London	13	55	f
Cardiff	9	48	d	M'nchster	10	50	f
Edinburgh	8	46	r	Newcastle	8	46	r
Glasgow	9	48	f	R'nldsway	9	48	r

HIGH TIDES

TODAY	AM	HT	PM	HT
London Bridge	4 07	8.9	4 30	6.0
Aberdeen	3.43	3.9	3.52	4.0
Avonmouth	9.29	12.0	9 53	11.6
Belfast	1 12	3.3	1.34	3 5
Cardiff	9 14	11.2	9.38	10 8
Devonport	8.02	5.1	8.24	4 8
Dover	12.59	6.3	1.10	6.2
Falmouth	7.33	4.9	7.54	4 8
Glasgow	3 09	4.3	3.24	4.9
Harwich	1.58	3.8	2.20	3.8
Holyhead	12.31	5.1	12.48	5.2
Hull	8.44	6.7	8 51	8.7
Ilfracombe	8 11	8.5	8.36	8.1
King's Lynn	8.50	5.9	8 57	6.0
Leith	5.06	5 0	5.18	5.0

TODAY	AM	HT	PM	HT
Liverpool	1.21	8.7	1.35	8.7
Lowestoft	--	Noon	2.3	
Margate	2.08	4.7	2.29	4.8
Milford Haven	8.33	6.3	8 57	6.1
Newquay	7.25	6.4	7.49	6.1
Oban	7.50	3.7	8 16	3.4
Penzance	7.06	5.2	7.29	4.8
Portland	8.45	1.9	9.15	1.5
Portsmouth	1.33	4.4	1.44	4.3
Shoreham	1.14	5.7	1.27	5.6
Southampton	1 06	4.3	1.18	4.3
Swansea	8.33	8.6	8 56	8.3
Tees	6.01	4.9	6.18	4.9
W'ton-on-Nze	1.51	4.0	2 15	4.0

NOON TODAY



Information supplied by Met Office

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هكذا من الأصل

هكذا من الأصل



ANATOLE KALETSKY 29

The Bank of England cares most about itself



FACTORING 40-41

Toy business takes off with a little help



SPORT 43-48

Day of European judgment for Alex Ferguson

UTOPIAN DREAMS, DIVINE COMEDIES

Books, pages 38, 39

THE TIMES

THURSDAY NOVEMBER 4 1993

Profits show strong growth at Sainsbury and M&S

Retailers reinforce pressure on prices

By Susan Gilchrist

FURTHER evidence of the intensifying competition and downward pressure on prices in the high street emerged yesterday from two of Britain's biggest retailers.

Sainsbury, the supermarket group, announced an aggressive pricing strategy, while Marks and Spencer said it would hold its prices for a second year following the success of its "outstanding value campaign", which helped lift profits 21 per cent.

The launch of Sainsbury's "essential for essentials" campaign, which cut prices on 300 key own label products, further fueled the growing supermarket price war. City fears about the financial impact of the move put the skids on the shares of an already depressed food retailing sector. Sainsbury's share price fell 15p to 385p. The news also pushed down shares among the food manufacturers.

David Sainsbury, chairman, said the campaign was "a strategic move" that will "set the pattern for our future position in the market". He admitted the price cuts, affecting 10 per cent of Sainsbury's turnover, would hit gross margins, but said the impact on profits would depend on the resulting increase in sales.

He dismissed suggestions that the move, which heralds a change of direction for Sainsbury, was a response to the growing threat from discounters and warehouse clubs. But he acknowledged the industry was in "a very competitive period". Even so, analysts believe the development reflects the general lowering of the price ceiling in the food retailing market.

Mr Sainsbury said the campaign was prompted by recent moves by Tesco and Asda to focus on price rather than quality. "With more and more of our competitors emphasising tertiary brands and generic ranges at the expanse of quality products, we believe we have a unique opportunity to reinforce the value of our own brand," he said.

His remarks came as he unveiled an 11 per cent rise in group pre-tax profits from £391.1 million to £434.0 million for the six months to September 25.



Sainsbury: price cuts

The Sainsbury supermarket chain increased operating profit by 13.3 per cent to £391 million (£345 million) with sales up by 8.9 per cent. However, like-for-like sales moved ahead by only 1.8 per cent, below food price inflation, due to lower sales in stores situated near new Sainsbury outlets. Mr Sainsbury said this did not imply supermarket saturation had arrived. The group plans to open about 20 stores a year over the next three years.

The three retail subsidiaries — Savacentre, Homebase and Shaw's, the US supermarket chain — improved operating profits by 28.7 per cent to £47.7 million (£37.1 million). Mr Sainsbury said these chains provided "substantial opportunities" for the application of the group's supermarket expertise, particularly in developing own label products.

The interim dividend is increased from 2.7p to 3p, a rise of 11 per cent.

Meanwhile, Marks and Spencer defied the fragile consumer recovery to lift profits by 20.7 per cent, outstripping even the most optimistic City expectations. However, Sir Richard Greenbury, chairman, said profits growth was likely to slow down in the second half particularly if the Chancellor imposes further tax increases.

Pre-tax profits rose to £307.8 million (£255.1 million) for the six months to September 25 thanks to strict cost control and tight stock management. Sales from continuing operations rose by 8.9 per cent from £2.6 billion to £2.9 billion.

Sir Richard said: "We have done well because we got the timing of the outstanding value campaign right. Customers have come out of their trenches and spent more with us."

Sales of general merchandise rose 7.3 per cent to £1.3 billion while food sales increased 6.4 per cent to £1.1 billion. M&S believes it has lifted its share of both the clothing and food markets.

The group plans to add about 500,000 sq ft of new selling space in Britain in the full year, with similar additions in 1994 and 1995. More than half of this expansion, funded entirely through cashflow, will be on extensions of its existing 283 store base.

The interim dividend is lifted from 2.2p to 2.5p, a rise of 13.6 per cent. M&S's share price rose 7p to 403p.

Price war, page 6
Stock Market, page 28
Tempus, page 29



ALAN WELLER

Sir Richard Greenbury, chairman of M&S, surpised the City yesterday with a 21 per cent surge in interim earnings

Warning of loss hits TV shares

By Martin Waller
Deputy City Editor

THE independent television contractor serving Yorkshire and the North East of England has startled the stock market by announcing a fall into the red after unspecified, and largely unexplained, advertising revenue shortfalls.

Shares in Yorkshire-Tyne Tees Television Holdings — already down this week on speculation about a mishap in advertising sales — fell to 155p in nervous trading before closing down 4p at 176p.

A formal statement spoke of advertising revenue for the year to end-September "lower than previously expected by the board". That would combine with substantial exceptional costs relating to earlier closures and redundancies to require the group to report a loss for the year.

The advertising shortfall came to light when Laser, a media buying business owned by Yorkshire's 14.9 per cent shareholder LWT, owner of the London weekend franchise, took over responsibility for selling advertising space for Yorkshire last month.

Clive Leach chairman and chief executive of Yorkshire since last month, had been under pressure because the successful bid to retain the franchise resulted in an annual bill of £52.7 million. He was unable to comment yesterday. A spokesman said stock exchange rules over the imminence of the full-year figures, due next month, precluded further explanation.

He refused to comment on suggestions that the advertising shortfall might knock as much as £15 million off profits and said Mr Leach's survival in the top jobs had "not been raised as far as I know".

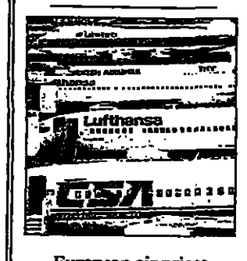
Neither LWT nor Pearson, which owns the *Financial Times* and the Thames TV production company as well as a 14.2 per cent stake in Yorkshire, would comment.

Pennington, page 27

BUSINESS EDITOR
Robert Ballantyne

BUSINESS TODAY

HIDEBOUND



European air prices may start to take off unless measures are introduced to prevent regional monopolies, says the CAA
Page 26

SMOKEBOUND

Tobacco profits at BAT plunged 26 per cent in the third quarter because of the American cigarette price war
Page 28, Tempus 29

MORIBUND

LLOYD'S
LLOYD'S OF LONDON

Lloyd's names face fresh legal action while the two big corporate trusts will raise £400 million of new capital
Pennington, page 27
Story, page 30

EARTHBOUND

Pennington explains why Ferranti shares stand at a premium to the GEC bid price, despite the recent huge fall
Pennington, page 27

Pension law changes likely to be delayed

By Jonathan Prynn and Sara McConnell

LEGISLATION to tighten up company pension fund regulation in the wake of the Maxwell scandal will not be introduced until the 1994-5 parliamentary session at the earliest.

In a Commons statement on the Goode report on company pensions, published at the end of September, Peter Lilley, the social security secretary, said there could be no guarantee about the timing of government legislation.

Professor Roy Goode was commissioned by Mr Lilley in June last year to undertake a detailed report into the regulation and running of company pension schemes, after the revelation that Robert Maxwell had plundered £450 million from his companies' pension schemes before his death, two years ago this week.

The Goode committee recommended that the government should lay down a statutory framework for occupational pension schemes in a new pensions act. A key recommendation of the Goode committee was that an industry-wide compensation scheme should be set up to cover employees who lost out on benefits through "fraud, theft and other misappropriation". This would have covered the Maxwell pensioners, had it been in place two years ago. However, delays in putting legislation in place could mean that no compensation scheme will be in place until 1996 at the earliest, if it went ahead.

Mr Lilley told the Commons that he was minded to "explore" the case for a compensation scheme for pensions, but indicated he would prefer prevention to cure. He said: "I recognise the case for some form of compensation scheme as a long stop behind a strengthened legal and regulatory framework."

Mr Lilley said the government was still considering the report and would "shortly" issue discussion papers "as a basis for detailed exchanges with interested parties".

He said: "We aim to create a framework for occupational pensions which is secure, stable and fair and to encourage people to make provision for their retirement. The report aims to modernise and improve the framework of law affecting occupational funds and to bring about fair balances between the interests of scheme members, pensioners and employers. The government entirely shares these aims."

Donald Dewar, the shadow social security secretary, demanded legislation in the coming session because of "the urgent need for reform which is sufficiently radical to allow those relying on occupational pensions to be able to look forward to the future with confidence".

Bonham is No2 at Hanson

By Our City Staff

DEREK Bonham, 50, chief executive of Hanson, the Anglo-American conglomerate, was named deputy chairman yesterday. That makes him the heir-apparent to Lord Hanson, who has said he will retire in 1997.

It is understood that no final decision on the succession will be taken until closer to Lord Hanson's intended retirement. David Clarke, 52, deputy chairman and chief executive of Hanson Industries in America, and another possible successor, has been made a vice-chairman. Hanson shares rose 1¾p, to 275½p.

Mr Bonham has been with Hanson since 1971 and became chief executive in April 1992. Mr Clarke joined the group in 1973, when his family business was bought by Hanson. Derek Rosling, one of the company's founders, has stepped down as vice-chairman.

George demands profit restraint

By Janet Bush, economics correspondent

EDDIE George, Governor of the Bank of England, urged companies to help to curb inflation by limiting their profits and profit margins and thinking longer-term.

In a speech to the finance directors of 100 big companies, he said that British business, particularly manufacturing, was as competitive as at any time he could recall. But if Britain was to seize the opportunity to establish a more prosperous future, the authorities would need help from business leaders.

"If we can persuade you that we will deliver sustained, non-inflationary growth," the Governor said, "I would hope we might then see businesses seeking to generate profits more through higher volumes and increased utilisation of capital, and less through higher margins."

He noted that more than half the recent rise in the prices of goods leaving factory gates had come from increased profit margins, and that the real rate of return on capital was well above the average over the past 20 years.

Mr George questioned whether companies had adjusted to an era of relatively stable prices. He said they might still be "looking for historic cost returns that were more suited to a high-inflation environment".

The Governor's remarks came a day after the appearance of the Bank of England's *Quarterly Bulletin*, which expresses concern that pay bargainers might react to the temporary rise in inflation expected over the next few months by asking for higher increases.

The Treasury acknowledges that recent economic indicators have been mixed, with stronger domestic demand but weak export markets; it says inflationary pressures remain subdued. Its *Monthly Monetary Report*, which brings together the latest statistical evidence on the economy, says that, despite inflation rises in September, "overall upward pressure on prices remains subdued".

The report notes that wage settlements remain low and that inflationary expectations, measured by gilt yields, are lower than they were before sterling was ousted from the European exchange-rate mechanism last year.

☐ The Bundesbank disappointed financial markets with a minimal cut of one basis point in its weekly repurchase rate, to 6.39 per cent from 6.40 per cent.

Economic View, page 29

STOCK MARKET

FT-SE 100 3162.3 -1.8

DOW JONES 3690.65 -6.99

Midday trading figure

THE POUND

Dm 2.5120 +0.0021

US $ 1.4820 +0.0008

GOLD

$364.40 per oz

BRENT CRUDE

$16.25 per barrel (Dec)

6.00pm

LONDON CLOSING PRICES

MARKETS IN DETAIL PAGE 28, SHARE PRICES PAGE 31



YOUR INTERNATIONAL INSURANCE BROKING PARTNER

C E HEATH

133 HOUNDSDITCH LONDON EC3A 7AH
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Broadgate clinches City deal

Broadgate Properties, the joint venture between Stanhope Properties and the collapsed Rosehaugh, has let 158,000 sq ft of offices to Wilde Sapte, solicitors, at 1 Fleet Place, part of the 560,000 sq ft Ludgate office complex near the Central Criminal Court.

The deal is the largest City letting agreed this year and is expected to boost the property market in the Square Mile, where surveyors are now forecasting the beginnings of a shortage of large modern office buildings.

Wilde Sapte has signed a 25-year lease with upward only reviews at a rent believed to be in the region of £30 per sq ft, with a rent-free period of about a year.

Daimler-Benz loss warning

Daimler-Benz, the German industrial flagship, expects to show a loss of more than DM1 billion for the third quarter this year, more than doubling its loss at the half-way stage. But it said it was looking forward to a clear improvement in the current quarter.

It said the net loss for the first nine months was expected to be about DM2 billion, against a DM949 million loss at half way, according to US accounting rules. Calculated on German lines, there is a net loss of Dm180 million for the first nine months, after a profit of DM168 million for the first six months.

ICD drops back

International Communication and Data, the marketing services company at the centre of a fight for its independence, said that in the 15 months to end-May it made losses before tax of £4.9 million against a £1.1 million profit in the previous 12-month trading period.

Mercury

In *The Times* on November 2, it was suggested Mercury One-2-One customers cannot make long-distance calls on the new network. Mercury One-2-One wishes to make it clear that users can make long-distance calls provided they are in the coverage area of the South East.

CAA calls for greater airline competition across Europe

By Colin Narbrough
World Trade Correspondent

AIR transport liberalisation has failed to create a more competitive airline industry in the European Community and more action is needed to ensure real competition, according to Britain's Civil Aviation Authority.

Christopher Chataway, the CAA chairman, said that despite measures that came in last January, designed to complete the single market, EC air transport still has an "enshrined culture of collusion".

Commenting on a CAA report, he said that without steps to prevent regional monopolies, airline prices may start to rise again. Aimed at EC policy-makers, the report's main call is for changes to rules on landing and take-off slots. It proposes that all newly created, unused or otherwise available slots are placed in a pool and earmarked for new carriers competing with the dominant airlines.

The CAA rules out any forced removal of slots from current holders. British Airways would be able to keep all its slots at Heathrow. All but 26 scheduled routes linking EC airports are currently monopolies or duopolies.

Since January, EC airlines have been free to fly anywhere between member states, establish airlines throughout the EC and set fares free of host country interference.

Mr Chataway said Britain, as the country with the EC's biggest aviation industry, wants a wider debate on competition, as liberalisation moves since 1987 have merely succeeded in setting the conditions by which a more open competitive market can be achieved.

The most striking initiatives to foster competition have come from smaller airlines. British Midland is identified as the only airline to have substantially lowered fares with its services from Heathrow. Otherwise liberalisation this year has brought only "limited benefits".

The EC's cheapest international "on-demand" fares are for journeys started in Britain, where prices were about 30 per cent lower than in other member states. Domestic fares in Britain are only middle of the EC range, although the CAA said business class prices sold in Britain were in general cheaper.

The CAA blames the high cost structure of state-owned carriers for the large losses suffered by many European airlines. It calls for strict limits to state aid to airlines, and wants to outlaw aid to finance the acquisition of smaller airlines.

The other main recommendations are for effective EC policy to prevent unfair competition, and a tougher merger and acquisitions policy.



Culture of collusion: CAA says all but 26 of air routes between European cities are still monopolies or duopolies

Home loans lending looks set to fall again

By Janet Bush
Economics Correspondent

NEW figures on mortgage lending suggest that this year's lending will probably not even match the subdued level of last year, which itself was only half the level seen at the peak of the boom in the housing market.

The Bank of England released figures showing that mortgage advances totalled £14.9 billion in the third quarter, compared with £14.4 billion in the second quarter of the year.

The number and value of approvals (or loans promised) amounted to 257,000 and £13.5 billion respectively, 10 per cent and 9 per cent lower than in the previous quarter.

Adrian Coles, director-general of the Council of Mortgage Lenders, said: "The third quarter figures confirm the generally weak state of the housing market .... generally speaking, consumers remain wary of committing themselves to house purchase ahead of the November budget."

He said that the latest figures on approvals showed a continuation of the downturn in activity last autumn after the ending of the holiday on stamp duty and the uncertainties surrounding sterling's departure from the Exchange Rate Mechanism.

Quarterly figures released by the British Bankers' Association (BBA) yesterday showed that demand for credit, a key ingredient in any economic recovery, remains subdued.

Although there has been a recovery in bank lending, it has been from a very low point and only back to the levels prevailing in 1991, according to Lord Inchyra, director general of the BBA. He said: "Even this increase is entirely dependent on the strength of the banks' mortgage business, with neither consumers nor companies wishing to increase their bank borrowing."

Banks have, for some months, been providing tough competition for the building societies in the mortgage lending business.

The BBA said that bank lending in the third quarter of the year rose by £3.55 billion, 13 per cent more than in the previous quarter. However, the annual growth rate of lending remains modest at 3.6 per cent.

BUSINESS ROUNDUP

Lucas pension trustees defend £150m refund

LUCAS Pensions Trust denied yesterday that a £150 million "gift" from a pension fund to Lucas Industries should be refunded to 70 retired workers. The former employees are challenging in the High Court the legality of the money being given to Lucas Industries. The trustee company defended the refund, claiming it was part of an arrangement agreed between Lucas Industries and the Lucas Pension Scheme consultative committee to deal with surplus assets.

The pensioners have asked Mr Justice Vinelott to rule on whether the trustee was acting within its powers in agreeing the payment in 1991. Of the £150 million, £90 million went to Lucas Industries and £60 million in tax. If they succeed, the pensioners are seeking an order that they should be allowed legal fees from the fund to sue Lucas Industries for the return of money. The judge will give his decision on November 9.

Canadian Pizza offer

DIRECTORS of Canadian Pizza forecast that pre-tax profits for 1993 will be at least £3.15 million and that the board is expected to recommend a final dividend of not less than 3.6p. The group says its shares will be priced at £2 each when it comes to the market shortly. The placing and offer for sale by Robert Fleming will value the company at £34.5 million. Meanwhile, investors have oversubscribed for shares in Roxboro, the electronic components group, by almost 13 times. It is floating through a share placing and offer at 230p a share.

Fenchurch up for listing

FENCHURCH, the independent insurance broker, revealed profits for the year to end-September up 43 per cent to £6.97 million in the pathfinder prospectus for its stock market listing at the end of this month. The pathfinder, which does not disclose pricing details, provided information on the details of the proposed placing and intermediaries offer of ordinary shares. Analysts expect the company to be valued at between £80 million and £100 million. Listing particulars are due on November 17 and dealings start on November 26.

Scottish Met issue

SCOTTISH Metropolitan, the property investment company that recently sold Saltire Court in Edinburgh for £53 million, is raising £26.8 million in a one-for-three rights issue at 85p. The company also disclosed pre-tax losses of £1.78 million for the year to August 15 (£3.91 million loss). The dividend is maintained at 1.5p with a final 1.1p. Scott Cairns, managing director, said the new funds would be used to buy retail and industrial property in Scotland. "We are returning to the areas that we know best," he said.

New chief for Ransomes

PETER Wilson is to become chief executive of Ransomes, the debt-laden, grass-cutting machinery maker that passed its interim ordinary and preference dividends recently. The company has seen two chairmen depart within six months. Mr Wilson, 48, currently managing director of Northumbrian Environmental Management, a subsidiary of Northumbrian Water, replaces Bob Dodsworth, chief executive of Ransomes since 1977. He takes up the post at the end of this month. Mr Dodsworth will retire at the end of this year.

LONDON INSURANCE MARKET INVESTMENT TRUST PLC

This advertisement is issued in compliance with the requirements of and has been approved by The International Stock Exchange of the United Kingdom and the Republic of Ireland Limited ("the London Stock Exchange") pursuant to Section 154(1)(a) of the Financial Services Act 1986.

This advertisement does not contain any information about London Insurance Market Investment Trust plc ("LIMIT") (other than the information set out below) and should therefore be read in conjunction with the listing particulars dated 3rd November, 1993 (the "Listing Particulars") which alone contain full details of LIMIT.

Application has been made to the London Stock Exchange for the undermentioned ordinary shares to be admitted to the Official List. It is expected that listing will become effective and that dealings in the ordinary shares will commence on Thursday, 18th November, 1993.

LONDON INSURANCE MARKET INVESTMENT TRUST plc ("LIMIT")

(Incorporated in England and Wales under the Companies Act 1985 – Registered no. 2843890)

Placing and Offer for Subscription
by
SAMUEL MONTAGU
and
James Capel
of
280,000,000 ordinary shares of 25p each
at 100p per share
payable in full on application

LIMIT is a new investment trust formed to provide investors with the dual opportunity of participating in the Lloyd's insurance market on a limited liability basis and of investing in a managed portfolio consisting predominantly of listed equities together with some sterling fixed interest securities.

Of the 280,000,000 ordinary shares which are the subject of the Placing and the Offer for Subscription (the "Offer"), 210,000,000 ordinary shares are being placed firm with institutional and other investors and 70,000,000 ordinary shares are being offered to the public pursuant to the Offer. The ordinary shares being offered pursuant to the Offer are also being conditionally placed with institutional investors by Samuel Montagu & Co. Limited ("Samuel Montagu") and James Capel & Co. Limited ("James Capel"), subject to recall for the purpose of meeting valid applications under the Offer.

The application list for the ordinary shares now being offered under the Offer will open at 10.00 am on Wednesday, 10th November, 1993 and may be closed at any time thereafter. Completed application forms must be returned to Lloyds Bank Registrars, Issue Section, PO Box 1000, 2nd Floor, Bolsa House, 80 Cheapside, London EC2V 6EE so as to be received no later than 10.00 a.m. on Wednesday, 10th November, 1993.

Samuel Montagu is a member of the Securities and Futures Authority Limited. James Capel is a member of the Securities and Futures Authority Limited and the London Stock Exchange.

Availability of Listing Particulars and application forms

Copies of the Listing Particulars and the application form will be available from the registered office of LIMIT, Barrington House, 59-67 Gresham Street, London EC2V 7JA, Samuel Montagu & Co. Limited, 10 Lower Thames Street, London EC3R 6AE, James Capel & Co. Limited, Thames Exchange, 10 Queen Street Place, London EC4R 1BL and Lloyds Bank Plc, Lloyds Bank Registrars, Issue Section, PO Box 1000, 2nd Floor, Bolsa House, 80 Cheapside, London EC2V 6EE until the Offer closes on Wednesday, 10th November, 1993 and, for information purposes only, for an additional seven days until Wednesday, 17th November, 1993. Copies of the Listing Particulars and application form may also be obtained on request by telephoning 081 812 0809.

Copies of the Listing Particulars and the application form are also available from the Company Announcements Office, the London Stock Exchange, Stock Exchange Tower, Capel Court Entrance, off Bartholomew Lane, London EC2N 1HP, by collection only, for a period of two days from Wednesday, 3rd November, 1993.

4th November, 1993

LONDON INSURANCE MARKET INVESTMENT TRUST plc ("LIMIT")

APPLICATION FORM

Placing and Offer for Subscription by Samuel Montagu & Co. Limited and James Capel & Co. Limited of 280 million ordinary shares of 25p each at 100p per ordinary share payable in full on application.

YOU ARE ADVISED TO READ THE LISTING PARTICULARS RELATING TO LIMIT DATED WEDNESDAY, 3rd NOVEMBER, 1993 BEFORE COMPLETING THIS APPLICATION FORM.

Please use block capitals

1 Forename(s) in full (Mr., Mrs., Miss or title) _____
Surname _____
Minor's forename(s) (in full) _____
Surname _____ Date of birth _____
Address (in full) _____
_____
_____ Postcode _____

2 I/We offer to subscribe _____ ordinary shares
(or any smaller number of ordinary shares for which this application is accepted) at the issue price of 100p per share payable in full on application on the terms and conditions set out in this application form and the Listing Particulars dated 3rd November and subject to the Memorandum and Articles of Association of LIMIT.

3 I/We attach a cheque or banker's draft for the amount payable to "Lloyds Bank Plc — a/c LIMIT" and crossed "a/c payee". £

4 Dated _____ Signature _____

5 → ☐ Affix here your cheque or banker's draft for the amount in Box 3 made payable to "Lloyds Bank Plc — a/c LIMIT" and crossed "a/c payee".

FOR OFFICIAL USE ONLY
1. Form No.
2. Acceptance No.
3. Ordinary Shares allocated
4. Amount received £
5. Amount payable £
6. Amount returned £
7. Cheque No.

Complete Boxes 6 and 7 only when there is more than one applicant. The first or sole applicant should sign in Box 4 and complete Box 1. Insert in Box 6 the names and addresses of the second and subsequent applicants, each of whose signatures is required in Box 7.

6 Please use block capitals

Forename(s) (in full) (Mr., Mrs., Miss or title) _____ Surname _____ Address (in full) _____ Postcode _____	Forename(s) (in full) (Mr., Mrs., Miss or title) _____ Surname _____ Address (in full) _____ Postcode _____	Forename(s) (in full) (Mr., Mrs., Miss or title) _____ Surname _____ Address (in full) _____ Postcode _____

7

Signature _____	Signature _____	Signature _____

DELIVERY OF APPLICATION FORM

Send the completed application form together with the cheque or banker's draft by post or by hand to Lloyds Bank Plc, Lloyds Bank Registrars, Issue Section, PO Box 1000, 2nd Floor, Bolsa House, 80 Cheapside, London EC2V 6EE so as to be received by 10.00 am on Wednesday, 10th November, 1993.

هكذا من الأصل

هكذا من الأصل

☐ Embarrassing tide of money about to hit Lloyd's ☐ Time to think of Ferranti employees ☐ Yorkshire profits switched off

Betting on the lessons of history

☐ RARELY has more cash been staked on the principle that what goes down must come back up than at Lloyd's this autumn. Names who escaped ruin over the past three years and now hope to recoup their losses in a more buoyant insurance market, with the excess capacity squeezed out of it, must be looking with rising eyebrows and sagging jaws at the tide of corporate capital about to hit the underwriting desks of Lime Street.

If successful, the dozen or so quoted funds being marketed will put up roughly £1 billion of capital, adding more than a quarter to Lloyd's 1994 underwriting capacity. Yesterday alone, prospectuses asked for £430 million from institutions and the public.

From the lists of blue chip life companies and fund managers handing cheques to the queues of upper crust visiting fund salesmen passing each other through the revolving doors, you would think they were dead certs. Yet all the new dispensation at Lloyd's is offering — or could offer — is that the corporate invaders can lose only 100 per cent of their investment.

To counter this unusually high risk for an institutional investment, everything depends on really good returns from underwriting. After all, the *quid pro quo* for limited liability is that corporate names can only underwrite a more modest £2 of risk per £1 of capital. Even so, some funds are having trouble arranging enough capacity on respectable syndicates.

City institutions are also being selective. As a result, for instance, the CLM Insurance Fund, whose relatively high charges will absorb much of the income from its index-tracking portfolio of equities, has had to pitch its issue at the bottom of its ambitions. By contrast, LIMIT, which has a lower charge structure, has raised its offering from £250 to £280 million. LIMIT, sponsored by James Capel and Samuel Montagu, fixed capacity well in advance, but is inevitably widely spread. Institutions like value among big funds, relying on the upturn of the insurance cycle to deliver the goods.

That looks a reasonable bet for 1994: premium rates have risen to comfortable levels in some sectors. With quoted shares such as these, however, prices could tumble when the outlook is not so bright and the herd heads for the exit. Shares in smaller funds could be even more volatile. These still look a better bet for private investors, who ought to see them as risky long-term income producers. Smaller funds can be more selective: Masthead, smallest of yesterday's batch, will stick a couple of dozen syndicates and invest its backing fund in bonds to give a higher base income.

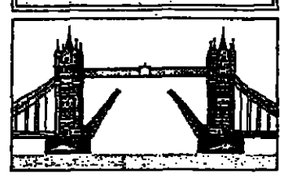
That will be helpful in the three years before initial underwriting profits are confirmed. Only then will investors really know if they, and the professionals, have learnt the painful lessons of Lloyd's history.

It's GEC or bust for Ferranti

☐ THE premium on Ferranti's shares has, admittedly, fallen from 400 per cent to 75 per cent but it is still difficult to perceive precisely why the shares are trading at about 1½p to 2p compared with GEC's token offer of 1p.

Speculation over the possibility of a white knight (or knight of any hue) appearing on the horizon would appear wildly

PENNINGTON



optimistic; not least in view of Thomson CSF's categoric denial of any such intention.

Nor is it likely that Eugene Anderson, Ferranti's chairman and chief executive, left that many corporate stones unturned during his prolonged and unsuccessful search for "an equity injection or strategic partnership".

Enter John Katz, of Katz Associates, who, in a letter delivered to Anderson yesterday, stresses that GEC's 100 per cent offer is "not finding favour with shareholders" although an offer for 51 per cent would be 'seriously looked at".

Anderson, by way of reply, discloses that, after a meeting with Katz last Monday, he once again raised with GEC the possibility of Ferranti's shareholders retaining a "significant minority stake". In Anderson's words: "The answer was unequivocable: they will not bid for anything less than 100 per cent of the equity." In the event, Ferranti's directors have concluded that GEC's offer must be recommended as being "in the best interests of shareholders, suppliers, customers and employees". The alternative, Anderson reiterates, is to "call in the receivers".

All of which leaves the onus on shareholders, bearing in mind the fact that GEC's offer, worth some £165 million in all, is conditional upon 90 per cent acceptances. Holders of Ferranti's "special shares", along with holders of ordinary shares, have yet to vote on the proposed conversion of "special" to ordinary — events that require a 75 per cent majority of votes cast. Should GEC's bid fail to clear such hurdles, the losers will be the holders of Ferranti's three classes of preference stock — set to receive significantly more than the token 1p — and employees who, as Anderson puts it "will most certainly be more secure under GEC than under a receiver".

Ferranti's banks, who have been asked to advance a further £7 million of working capital, will also be at risk. Shareholders are unlikely to weep for the latter but employees' interests must not be ignored.

Warning: beware absent viewers

☐ CLIVE Leach, boss of Yorkshire-Tyne Tees Television, is a man of great charm and an excellent salesman, attributes that may even be enough to keep him in his current job. On the downside, he has saddled the group with £53 million of annual payments to the Treasury, caused a row over accusations of imperialism when Yorkshire took out poor little Tyne Tees and then sailed his boat full into the wind by assuming politically incorrect twin roles at the top.

Now we learn of something nasty in the woodshed at Yorkshire's advertising sales operation, which could clip — analysts disagree, and the company is in closed season — as much as £20 million off the bottom line in the year *before* the full rigours of the new franchise system descend.

Cutting through the arcane mysteries of airtime buying, Yorkshire has been flattering one year's figures by pulling in revenue from the next, a practise ended by the professional buying team imported in the summer. It has also racked up a pile of what media folk call "deal debt".

The latter arises where viewing figures are falling, to the extent that a franchise holder owes advertisers for deals transacted earlier; if the fall continues, the debt, paid back in free air time, snowballs. Yorkshire is almost certainly just one of several contractors to have been caught out; but it is the first to have had to come clean.

Rumblings of anger from minority investor LWT are arguably synthetic, given that it first discovered the bad news. LWT cannot bid at present, and Pearson would lose independent status for its Thames offshoot if it did, but the whole affair will not strengthen Mr Leach's hand against the two biggest shareholders. The average shareholder may not yearn for a free field of fire for bidders in the TV industry if this is the sort of surprise that can be turned up.

Siebe seeks £184m for expansion

BY MARTIN WALLER, DEPUTY CITY EDITOR

SIEBE, the engineer, is raising £184 million from investors to fund expansion and a German acquisition, although the bulk of the money will not be needed for another year.

Barrie Stephens, chairman and chief executive, denied the move was opportunistic in the light of soaring stock market values, but conceded the timing was "propitious," coming as debts were reduced to levels forecast at the time of the last big acquisition, in 1990.

Siebe is to buy Eckardt, a maker of process automation and control systems, to integrate with its controls division. The cost is an initial DM30 million, which will wipe out the German company's borrowings while giving Siebe control, and a further DM179 million to the vendors, the family owners, next October.

Total cost in sterling, therefore, is £83.6 million. The rest of the money will refinance two further German acquisitions made earlier this year, at a cost of £27.3 million, and go to reduce Siebe's borrowings. A further small acquisition is also expected soon.

The issue is of one new share for every ten held, the smallest rights the company's advisers thought feasible. Mr Stephens said, at a price of 485p. After an early slight fall, the shares rose 8p to 573p.

Siebe accompanied the move with an upbeat trading statement. Mr Stephens said performance was in line with expectations although Japan and continental Europe remained weak.

Results for the first half to end-September are due to be announced next month, and the company is promising a 10 per cent rise in dividend to 3.66p.

Eckardt lost DM6.1 million before tax in 1992 after DM7 million on redundancies. Allen Yurko, managing director, insisted the acquisition would not dilute existing earnings, saying the business was capable of gross margins of 35 to 40 per cent on turnover of DM225 million.

Siebe expects the purchase to perform at full potential within 18 months, which would entail a total return on sales of 12 to 13 per cent, in line with other companies in the controls division.

Tempus, page 29

Financial Report

SKF Interim Report for the Nine-Month Period Ended September 30, 1993

SKF is the world's leading company in the rolling bearings industry, with a world market share of approximately 20 per cent.

SKF Group sales for the period January 1 to September 30, 1993, amounted to SEK 21,521m. (£1,875m) compared with SEK 19,990m (£1,930m) for the first nine months of 1992. However, adjusted for CTT Tools – which was included in the 1992 sales figure – and the weakening of the Swedish krona, sales declined approximately 7 per cent compared with the corresponding period in 1992. The Group reported a loss, after financial income and expense, of SEK –709m. (£–62m) compared with a loss of SEK –361m (£–35m) in the first nine months of 1992. The result includes SEK 110m (£9.6m) for future personnel reductions. An extraordinary income of SEK 173m (£15m) from the sale of the Sandvik shares was recorded.

Demand in Europe has levelled out and increases were noted in certain markets.

The positive trend which characterized the first half of the year in the U.S. continued.

Demand in markets outside Europe and the U.S. continued to develop positively.

Forecast
The forecast from the half-year report 1993, that the second half of 1993 will show a better result than the first half, remains unchanged.

For a copy of the 1993 Nine Month Statement contact:

SKF Group Public Affairs
S 415 50 Göteborg, SWEDEN
Tel: +46-31-3710 00

Average rate of exchange: January – September 1993 1GBP=11.48 SEK.
January – September 1992 1GBP=10.36 SEK.

AB SKF SKF

B·A·T INDUSTRIES

Pre-tax profit up 24%

	Nine months unaudited results to 30 September 1993	
REVENUE	£18,270m	+14%
PRE-TAX PROFIT	£1,358m	+24%
EARNINGS PER SHARE	29.3p	+56%

- Record pre-tax profit of £1,358 million for the nine months, a 24 per cent increase, with tobacco benefiting from the £135 million profit on the exchange of brands in the second quarter.
- Tobacco trading profit rose to £889 million for the nine months but was 14 per cent lower without the gain on the exchange of brands, as the US cigarette price war reduced profits in the third quarter.
- Financial services trading profit from continuing operations of £593 million, up by 52 per cent. Profit from general business up 95 per cent to £364 million; life profits up 13 per cent to £229 million.
- "Current trading conditions are difficult in tobacco but, with the strengthening position in financial services, I have every confidence that the Group will continue to reward shareholders with dividend increases significantly in excess of the rate of inflation."

Sir Patrick Sheehy, Chairman

The full quarterly report is being posted to shareholders and copies are available from the Company Secretary, B.A.T Industries p.l.c. Windsor House, 50 Victoria Street, London SW1H ONL.

Sainsbury's counter attraction weighs down food shares

STOCK MARKET

FOOD shares suffered a bout of indigestion as **J Sainsbury** took the supermarkets price war a step further with another wave of price cuts on key own-brand products.

Sainsbury's price-cutting initiative, involving 300 own-brand products collectively accounting for about 10 per cent of group sales, accompanied interim results that were better than expected.

The move placed other food retailers under further selling pressure, disturbing the tentative equilibrium established in the sector recently.

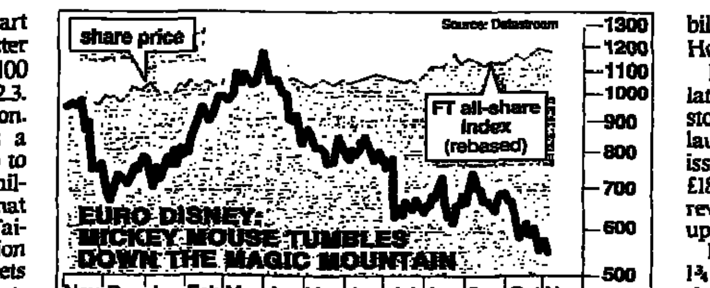
Sainsbury shares lost 15p to 385p, while **Tesco** fell 4½p to 195p, **Asda** 2¼p to 50¼p, **Iceland** 4½p to 180p, **Kwik Save** 18p to 620p, **Morrison** 6p to 90p and **Argyll** 18p to 274p.

Food manufacturers were unsettled by the prospect that some of the pain being felt on retailers' margins might be passed on to them. **AB Food** fell 9p to 485p, **Berisford** 1p to 108p, **Dalgety** 6p to 451p, **Hillsdown** 5p to 160p, **Northern Foods** 3p to 229p, **Unilever** 23p to £11.45 and **United Biscuits** 9p to 352p.

Meanwhile, shares remained mixed as a weak futures market and a host of rights issues and trading statements dented market confidence. A negative start on Wall Street failed to bolster sentiment and the FT-SE 100 index dipped 1.8 to 3,162.3. Volume reached 614.3 million.

British Aerospace was a big mover, advancing 20p to 464p, on volume of 3.5 million, in spite of reports that talks between BAe and Taiwan Aerospace Corporation on the proposed regional jets joint venture would be postponed until after regional government elections at the end of this month.

Dealers said that BAe was mounting a Far East roadshow for the Hawk, which could reap potentially valuable orders. There was also renewed talk suggesting a bid from GEC, unchanged at 355½p. A spokesman for GEC declined to comment on the renewed market rumours.



Rolls-Royce firmed 3½p to 155½p after reports that it was in negotiations with Delta Airlines, the American carrier, to supply it with a number of its Tay engines. Rolls-Royce said: "We have been in conversations with Delta for some time and those conversations continue."

A magazine report had suggested that up to 150 Delta Boeing 727s and 737s could be refitted with Tay engines in a deal potentially worth $1.3 billion to Rolls-Royce and Dee Howard of America.

Elsewhere, **Siebe** was the latest company to tap the stock market for fresh funds, launching a one-for-ten rights issue at 485p a share to raise £184.3 million. Siebe shares reversed an early fall to end up 8p at 573p.

Ferranti was unchanged at 1¾p, on volume of 13 million shares. Traders said they did not expect another bid to appear, with the feeling that the banks were unlikely to increase their exposure to the defence group if the agreed 1p-a-share offer from GEC fell through.

On a busy day for major company results, **Marks and Spencer** gained 7p to 403p after exceeding City forecasts with a 21 per cent advance in first-half profits.

Elsewhere, **Dixons** added 7p to 273p as Kleinwort Benson turned positive and upgraded its profit estimates for the company by £5 million to £95 million this year and by £10 million to £125 million next year. But **Boots** eased 7½p to 505p before interims today, in spite of reports of buy advice from James Capel.

Euro Disney continued to languish, with the shares hitting an all-time low of 550p, down 5p. The theme park's shares were floated in October 1989 at 725p and hit a high of £16.57 in March 1992 before worries over below-target attendances and the need for a restructuring surfaced, prompting a steady slide ever since.

Glaxo led the recovery in the drugs sector, with a 23p rise to 683p, while **Wellcome** added 15p to 705p and **Zeneca** 12p to 768p. **Medeva**, which awaits a High Court judgment today on a dispute involving a hepatitis B vaccine, rose 5p to 125p. **London International** slid 13p to 151p after a broker sell note.

☐ **GILT-EDGED:** Futures led the market higher on a day dominated by technical trade. The December long gilt future rose 13 ticks to £114⁷/₃₂, on volume of 47,500. In the cash market, longs fared better than shorts.

PHILIP PANGALOS

MARKET AT A GLANCE

THE POUND
US $ .... 1.4820 (+0.0008)
German mark ...... 2.5120 (+0.0021)
Exchange index .... 80.8 (-0.1)
Bank of England official close (4pm)

STOCK MARKET
FT-SE 100 .... 3162.3 (-1.8)
Dow Jones .... 3690.65 (-6.99)*
Nikkei Avg .... Closed

INTEREST RATES
London Bank Base 6%
3-month Interbank 5¼-5⅛%
US Federal Funds .... 2¹⁵⁄₁₆%*
3-month Treas Bills . 3.10-3.09%*
Long Bond 6.10%*

CURRENCIES

New York:		London:	
£:$	1.4809*	£:$	1.4795
$:DM	1.6930*	£:DM	2.5078
$:SWfr	1.5016*	£:SWfr	2.2222
$:Ffr	5.9020*	£:Ffr	8.7355
$:Yen	107.24*	£:Yen	158.68
£:SDR	1.0658	£:ECU	1.3075

London Forex market close

GOLD
London Fixing ($):
AM 363.00 .... PM 363.55
Close 364.20-364.60
New York:
Comex 364.85-365.35*

OIL
Brent Crude .... $16.25 per bbl (Dec)

RETAIL PRICES
RPI 141.9 Sept (1.8%) Jan 1987=100
* Denotes midday trading price

MAJOR CHANGES

RISES:
British Aerospace .... 464p (+20p)
Wellcome .... 705p (+15p)
TI Group .... 329p (+10p)
Glaxo .... 683p (+23p)
Sothebys .... 913p (+13p)
Sage Group .... 452p (+15p)
Zeneca .... 768p (+12p)
ADT .... 625p (+22p)
Thomson Corp .... 835p (+20p)

FALLS:
Liberty Life .... 995p (-26p)
SG Warburg .... 918p (-21p)
Allied Lyons .... 573p (-11p)
Blagden .... 138p (-26p)
J Sainsbury .... 385p (-15p)
London Int .... 151p (-13p)
Commercial Union .. 628p (-10p)
THORN EMI .... 971p (-16p)
Argyll .... 274p (-18p)
Kwik Save .... 620p (-18p)

Closing Prices Page 31

BAT profit hits record despite price war in US

By NEIL BENNETT

A CIGARETTE price war in America has cost BAT Industries, the tobacco and financial services group led by Sir Patrick Sheehy, more than £100 million. But it failed to prevent the group producing record profits in the nine months to September 30, thanks to a strong recovery by insurance operations.

The pre-tax figure improved by a quarter, to £1.36 billion, though third-quarter profits grew by just 9 per cent, to £455 million, as the cigarette price war began to bite.

Trading profit from tobacco, which has until now been the engine of BAT's growth, plunged by 26 per cent in the third quarter, to £266 million at constant exchange rates. Brown & Williamson was forced to cut the price of Kool, its main branded cigarette, by a quarter in August, in retaliation for price cuts by Philip Morris and RJ Reynolds.

The downturn is thought to be worsening in the final quarter, since Brown & Williamson is suffering a full three months of lower prices. The company is also likely to abandon its traditional price increase in January. "The price war has stopped getting worse and next year we may be able to make some progress again," BAT said.

Tobacco's poor performance overshadowed the strong recovery in financial services, which increased trading profits in the nine months by 192 per cent, to £593 million. Eagle Star went from a nine-month trading loss of £48 million in 1992, to a *£117 million profit. It* reported an underwriting profit of £9 million in the third quarter, the first for three years.

But Eagle Star remains dogged by losses on old policies. Repossessions pushed it to a £26 million underwriting loss on domestic mortgage indemnity in the third quarter, making £81 million for the year to date. It suffered a £94 million provision for nine months on commercial property lending insurance.

Profits at Allied Dunbar, the financial services group, rose 17 per cent to £109 million, on the back of strong unit trust sales. Farmers', BAT's American insurance business, increased trading profits by 8 per cent, to £328 million in constant currency.

Tempus, page 29



An insurance upturn helped Sir Patrick Sheehy's group

Market's graveyard sector gets £50m lift

By CARL MORTISHED

SMALL property companies, which, in recent years, have been the stock market graveyard, are to receive a £50 million boost from the launch of the Wigmore Property Investment Trust.

Paribas, the investment bank, has placed 19.4 million £1 shares with institutions and professional investors and the investing public are being offered the chance to acquire the remaining 30.6 million shares.

Wigmore, which is to be managed by Barings Investment Management and property advisers Baring Houston & Saunders, will invest in small to medium UK property companies with a market worth of up to £250 million. The trust will aim to outperform the FTA property share index and achieve above average dividend growth, while up to 20 per cent of the fund will be invested in more risky situations such as corporate restructurings or joint ventures.

The trust has already allocated £7.5 million to invest in ten property companies through the medium of share swaps with institutional investors that have taken shares in Wigmore. In addition, certain property companies have issued shares in exchange for Wigmore shares or cash. Investors in Wigmore will receive one warrant for every five shares bought: the warrants will be listed and will entitle holders to buy one new share at 100p from the year 2005.

WALL STREET

New York — Blue chips trimmed some of their losses at midday, but the market remained plagued by concern about the sustainability of economic recovery. The Dow Jones industrial average was down 6.99 points at 3,690.65 after sinking to 3,679.76.

☐ **Hong Kong** — Shares ended sharply lower after waves of late selling, brokers said. The Hang Seng index slumped 290.80 points, or 3.02 per cent, to close the day at 9,352.11.

☐ **Tokyo** — The market was closed for a national holiday. Trading willresume today.

(*Reuter*)

	Nov 3 midday	Nov 2 close
AMP Inc	62¼	62¾
AMR Corp	69⅝	69¾
Abbott Labs	29	28⅞
Aetna Life	62⅛	63¼
Ahmanson (HF)	19¼	19
Air Prod & Chem	43¼	43⅝
Albertson's	25⅝	25⅜
Alcan Alumnm	20⅞	20⅞
Alco Standard	48	47⅞
Allied Signal	73	73¼
Alum Co of Am	67⅛	68
Amax	22	21⅞
Amerada Hess	51⅞	52⅞
Amer Brands	33	33⅞
Amer Cyanamid	56⅝	56⅝
Amer El Power	37⅛	37¼
Amer Express	31¼	31⅜
Amer Genl Corp	28	28⅝
Amer Home Pr	63⅝	62⅝
Amer Intl	85⅝	86
Amer Stores	40⅛	40⅞
Amer T & T	56¼	57⅛
Ameritech	84⅝	85¼
Amoco	54⅞	55⅝
Anheuser-Busch	48	48⅞
Apple Computer	32	32¼
Archer Daniels	22⅞	22⅝
Arkla	8	8¼
Armco	5⅞	5¾
Armstrng Wrld	46⅝	46¼
Asarco	18⅛	18¼
Ashland Oil	35⅞	35¼
Atl Richfield	111	110⅝
Auto Data Pro	52⅞	52¼
Avery Dennison	28⅞	28⅞
Avon Products	49⅝	50¼
Baker Hughes	23⅛	23⅞
Baltim Gas & El	24⅞	25⅝
Banc One	36⅝	37¼
BankAmerica	42	42¼
Bank of NY	53	53⅝
Bankers Tr NY	78¼	79⅝
Barnett Banks	40⅞	41
Bausch & Lomb	51⅞	52⅞
Baxter Intl	24⅞	24⅞
Becton Dicknsn	38⅝	38⅝
Bell Atlantic	63⅞	63⅞
BellSouth	62⅝	63⅞
Black & Decker	20⅛	20⅛
Block (H&R)	40	40
Boeing	37⅛	37⅞
Boise Cascade	21⅞	21⅞
Borden Inc	16¼	16¼
Bristol Myrs Sq	60⅝	58⅝
Browning Ferris	22⅞	22⅝
Burlington Nthn	56⅝	56⅛
CBS	307	310
CNA Financial	81	82
CPC Intl	47⅛	48⅛
CSX	82⅝	82⅝
Campbell Soup	40⅝	41
Can Pacific	17⅝	17⅝
Cptl Cities ABC	617	619⅝
Cptl Holdings	38⅛	39⅛
Carolina Pwr	29⅝	30⅛
Caterpillar	92⅛	92⅝
Central & SW	29⅝	31
Champion Intl	30⅝	30⅛
Chase Manhat	32⅝	33⅝
Chemical Bk	39⅝	40⅝
Chevron Corp	95⅝	95⅛
Chrysler	58⅝	57⅝
Chubb Corp	80⅝	80⅝
Cigna Corp	66⅛	66⅛
Citicorp	35⅞	36⅝
Clorox	53⅛	53⅝
Coastal Corp	27⅝	27⅛
Coca Cola	42⅛	42⅝
Colgate-Palmolive	58⅛	59⅛
Columbia Gas	26⅝	27
Commonw Ed	29⅛	29⅝
Compaq Comp	68	68⅛
Comp Ass Inz	38⅝	39⅝
Conagra	26⅝	27
Cons Edison	33⅝	34
Cons Nat Gas	48⅛	48⅝
Cons Rail	62⅝	63
Cooper Inds	53⅞	53⅞
Corning Inc	26⅛	26⅛
Crown Cork	39⅛	39⅝
Dana Corp	58⅝	58⅝
Dayton Hudson	70⅝	70⅛
Deere	76⅝	77
Delta Air Lines	58⅛	58⅝
Deluxe Corp	35⅝	36
Detroit Edison	31⅝	32⅛
Digital Equip	36⅝	37⅛
Dillard Dept St	37⅝	37⅝
Disney (Walt)	42⅞	43
Dominion Res	45⅝	46⅝
Donelley (RR)	28⅝	29⅛
Dover Corp	58	58⅝
Dow Chemical	55⅝	55⅝
Dow Jones	35⅛	35⅝
Dresser	21⅛	21⅛
Duke Power	41⅛	42⅝
Dun & Brdstreet	67⅛	66⅛
Du Pont	48⅝	48⅛
Eastman Kodak	62⅞	61⅝
Eaton Corp	55⅛	54⅛
Emerson Elec	56⅝	56⅝
Engelhard Corp	27¼	27½
Enron Corp	33⅞	34¼
Entergy Corp	36¼	37¼
Ethyl Corp	17⅛	17⅛
Exxon	64⅝	65⅝
FMC Corp	47⅛	48⅛
FPL Group	37⅞	38⅜
Federal Express	67⅛	67⅝
Fed Nat Mtge	77	76⅝
First Chicago	43⅛	44⅜
First Interstate	57¼	58⅛
First Union Rlty	11⅛	11⅛
Fleet Finl Grp	30⅞	31⅜
Fluor Corp	40⅞	41⅛
Ford Motor	64⅛	63⅞
GTE Corp	38⅞	39⅜
Gannett	52⅞	52
Gap Inc Del	36⅛	35⅞
Gen Dynamics	94⅝	94⅛
Gen Electric	97⅛	97⅜
Gen Mills	60⅛	62⅝
Gen Motors	49⅝	49
Gen Reinsurance	113⅝	111⅜
Gen Signal	35⅞	36
Genuine Parts	37⅛	37⅝
Georgia Pac	67⅝	68
Gillette	60⅝	60⅞
Glaxo ADR	20⅛	19⅞
Goodrich (BF)	44⅛	45⅛
Goodyear Tire	45⅛	45⅜
Grace (W&R)	38⅛	38⅜
Grt Atl Pac Tea	27	27
Great Wstn Fin	20	20⅞
Halliburton	34⅛	34⅜
Harcourt General	42⅛	42⅜
Heinz (HJ)	37⅛	37⅜
Hercules	101⅛	101⅜
Hershey Foods	53⅜	53
Hewlett Packard	74⅞	76⅛
Hilton Hotels	47⅛	47⅜
Home Depot	41⅛	40⅞
Homestake Mng	19	18⅝
Honeywell	34⅛	34⅛
Household Intl	34⅞	36⅛
Houston Inds	48⅛	49⅝
Humana	14⅛	14⅝
ITT Corp	92⅛	93⅝
Illinois Tool	37⅛	38⅜
INCO	22	21⅛
Ingersoll Rand	36⅛	36⅞
Inland Steel	33	32⅝
Intel Corp	61⅛	62⅝
IBM	50⅝	50⅞
Intl Flav & Fr	108⅝	109
Intl Paper	62⅝	62⅝
James River Va	19⅝	20⅛
Jhnsn & Jhnsn	43⅝	42⅛
K Mart	24⅝	24⅛
Kellogg	56⅝	57
Kerr-McGee	49⅝	50⅛
Kimberly-Clark	51	51⅝
Knight-Ridder	54⅛	55⅛
Lilly (Eli)	55⅝	54⅝
Limited Inc	21⅝	21⅝
LIN Brdcstng	111⅛	113⅝
Lincoln Nat	44	44⅛
Litton	69	69⅝
Liz Claiborne	19⅝	19⅛
Lockheed Corp	70	70⅛
Louisiana Pac	40⅝	41⅛
MCI Commun	28	28⅛
Marriott Int	26⅛	26⅛
Marsh & McLnn	80⅛	80⅛
Masco Corp	34⅛	33⅛
May Dept St	44⅝	44⅛
Maytag Corp	16⅛	15⅝
McCaw Cellular	53	53⅛
McDonalds	56⅛	56⅝
McDonnell D	97⅛	99
McGraw Hill	74⅝	74⅝
Mead Corp	41⅝	42⅝
Medtronic	75⅝	75
Mellon Bk	54⅝	54⅛
Melville Corp	42⅝	42⅝
Merck Inc	32⅝	31⅛
Merrill Lynch	91⅛	93⅛
Minnesota Mine	105⅝	105
Mobil Corp	78⅛	79
Monsanto	69⅝	69⅛
Morgan (JP)	70	70⅛
Motorola Inc	100⅝	103⅛
Natl Medical	11⅝	11⅛
Natl Semi	16⅝	17⅝
Natl Service Ind	24	23⅝
Navistar Int	27⅛	27⅝
NBD Bancorp	30⅝	30⅝
NY Times A	23⅝	23⅝
Newmont Mng	53⅝	51⅝
Niag Mohawk	20⅝	21⅛
Nike B	53⅛	53⅛
NL Industries	4⅝	5
Nordstrom	35	35⅛
Norfolk Sthrn	66	67
Nthn State Pwr	42⅛	43⅛
Norwest Corp	25⅝	25⅛
Nynex Corp	42⅝	42⅝
Occidental Pet	18⅛	18⅝
Ohio Edison	22⅛	23⅝
Oracle Systems	59⅝	60⅛
Oryx Energy Co	23⅛	23⅞
Owens Corning	48⅛	47⅝
PNC Financial	28⅝	28⅞
PPG Industries	71⅛	71⅜
Paccar Inc	69⅝	69⅝
Pacificorp	19⅝	19
Pac Enterprises	25⅝	26
Pac Gas & Elec	35⅝	35⅜
Pac Telesis	56⅝	59⅝
Pall Corp	20⅛	20⅞
Panhandle East	23⅛	23⅞
Paramnt Comm	78⅝	79⅝
Parker Hannifin	35⅝	36
Penney (JC)	50⅛	50⅝
Pennzoil	58⅝	57⅝
Pepsico	38⅛	39⅛
Pfizer	64⅛	62⅝
Phelps Dodge	43⅝	42⅝
Philadel Elec	29⅝	30⅝
Philip Morris	54⅛	53⅝
Phillips Pet	32⅞	32⅜
Pitney Bowes	39⅝	39⅝
Polaroid	35	35⅛
PriceCostco	18⅝	n/a
Primerica	42	42⅞
Procter & Gmbl	52⅞	53⅝
Pub Serv E & G	32	33⅝
Quaker Oats	71	70⅞
Ralston Purina	37⅝	37⅝
Raychem Corp	38	38⅝
Raytheon	61	61⅞
Reebok Intl	31⅛	31⅛
Reynolds Metals	43⅝	43⅞
Roadway Srvcs	61⅝	62⅛
Rockwell Intl	35⅞	36
Rohm & Haas	51⅛	50⅝
Royal Dutch	106⅝	105⅝
Rubbermaid	34⅛	34⅝
Safeco Corp	56⅛	57⅝
St Paul's Cos	92⅛	93⅝
Salomon Inc	44⅛	45⅝
Santa Fe Pac	19⅛	19⅛
Sara Lee Corp	26⅝	26⅝
Scecorp	20⅝	20⅝
Schering Plough	69⅝	68⅝
Schlumberger	62⅝	63
Scott Paper	35⅞	35⅝
Seagram	28⅝	29⅜
Sears Roebuck	57⅛	57⅛
Shell Trans	63⅝	63⅝
Sherwin Wllms	35⅝	35⅛
Skyline Corp	17⅛	17⅛
Snap-On-Tools	39⅝	39⅝
Southern Co	42⅞	43⅛
Sthwestern Bell	42⅞	43⅛
Sprint Corp	35⅛	35⅝
Stanley Works	43⅛	43⅞
Sun Company	32⅝	32⅝
Suntrust	43⅝	43⅝
Supervalu	33⅝	33⅝
Syntex Corp	18⅛	18
Sysco Corp	28	28⅛
TRW Inc	67⅝	67⅝
Tandem Comp	11⅝	11⅝
Tandy Corp	45⅝	45⅝
Telecom Corp	3⅝	3⅝
Teledyne	25⅛	26
Temple Inland	44	44⅛
Tenneco	51⅝	51⅛
Texaco	66	66⅛
Texas Inst	63	66
Texas Utilities	43	43⅝
Textron	55⅝	55⅝
Time Warner	45	44⅛
Times-Mirror	33	33⅝
Timken	32	32⅝
Torchmark	45⅛	46⅛
Toys R Us	38⅛	39⅛
Transamerica	55⅛	57⅝
Travelers Corp	33⅛	33⅝
Tribune	55⅛	56
Tyco Labs	47⅝	47⅝
UAL Corp	150⅝	150⅛
UST Inc	26⅝	26⅛
USX Marathon	18	18⅛
Unilever NV	114	114
Union Camp	43⅝	43⅝
Union Carbide	19⅝	19⅝
Union Pacific	62⅛	62⅛
Unisys Corp	11⅝	11⅝
USAIR Group	14⅛	14⅛
USF&G Corp	12⅝	12⅛
US Life	42⅝	42⅛
US West	50⅝	50⅝
United Tech	63⅝	63⅝
Unocal Corp	29⅝	29⅛
Upjohn	32⅝	32⅛
VF Corp	40	40⅛
WMX Tech	24⅝	25⅝
Wal-Mart Stores	27⅝	27
Warner-Lambert	68⅛	67⅝
Wells Fargo	109⅝	110⅛
Westinghouse El	14⅛	14⅛
Weyerhaeuser	42⅛	42
Whirlpool	63⅛	63⅛
Whitman	16⅛	16⅝
Winn Dixie	56⅝	57⅛
Woolworth	22⅝	22⅝
Wrigley (Wm) Jr	43⅛	43
Xerox	79⅛	79⅝

RECENT ISSUES

BSM (170)	170	-1
BZW Endowment Fd (100)	55	+½
Cantab Phrmctcls (460)	455	...
CentreGold (125)	155	-3
Cleveland Trust (100)	114	...
Flem Chinese Inv Tst (100)	95	...
Flem Chinese Warrants	56	...
For & Col Emerg Mkts Wts	55	...
Gartmore Shared Eqty Tst	108	...
Gartmore Shared Zero Pf	102	...
HTR Japanese Smlr (100)	92	...
HTR Japanese Warrants	47	+1
Hamlet (130)	137	-2
London Fin & Inv Wrrts	14	...
Parkdean Leisure (120)	135	...
Regent A	5¼	...
Rothmans Intl Units	423	...
Scotia (290)	302	-2
Select Industries	8½	-½
Smaller Cos Inv Tst C (135)	141	...
VHE Holdings (115)	119	-1
Vendome Luxury Units	319	...
Virtuality Group (170)	278	-4
Wiggins Group	4	+¼

RIGHTS ISSUES

Ashtead n/p (280)	39	...
Birkdale n/p (8)	1	...
Blick n/p (370)	53	+1
Comac n/p (85)	9	-1
Costain n/p (30)	¼	-½
Elliott (B) n/p (63)	8	...
Eng & O'seas Props n/p (35)	1¼	...
Fenner n/p (80)	32	...
Frost n/p (187)	38	+3
Matthew Clark n/p (375)	139	...
Safeland n/p (28)	7	...
Takare n/p (195)	22	...
Wentworth n/p (2½)	¼	...
Wescol n/p (15)	3	...
Yule Catto n/p (215)	42	+5

FT-SE VOLUMES

ASDA Gp	31,000	Cadbury	856	MEPC	228	Scot Power	2,700
Abbey Natl	1,200	Carlton Cms	807	Marks Spr	8,600	Sears	817
Alld-Lyons	2,200	Coats Vly	1,400	NFC	1,200	Svrn Trent	1,300
Anglian W	320	Cm Union	1,100	NatWst Bk	5,100	Shell Trans	3,000
Argyll Gp	16,000	Courtaulds	176	Nat Power	1,600	Siebe	3,500
Arjo Wiggn	341	Enterpr Oil	710	Nth Wst W	707	SmKl Bch	2,400
AB Foods	258	Forte	590	Nthrn Fds	2,500	Smith Nph	1,500
BAA	1,200	GRE	1,700	P & O	1,200	Southern Elec	534
BAT Inds	2,700	GUS	433	Pearson	516	Std Chartd	586
BOC	1,200	Gen Acc	373	PowerGen	613	Sun Allnce	4,500
BP	9,000	Gen Elec	1,300	Prudential	4,200	TI Gp	246
BT	5,100	Glaxo	4,100	RMC	206	TSB	1,800
BTR	5,900	Granada	213	RTZ	2,200	Tesco	14,000
Bk of Scot	4,000	Grand Met	3,900	Rank Org	474	Thames W	1,300
Barclays	2,800	Guinness	931	Reckitt Col	1,600	Thrn EMI	1,300
Bass	1,800	HSBC	3,400	Redland	547	Tomkins	6,700
Blue Circle	653	Hanson	9,100	Reed Intl	231	Unilever	2,500
Boots	1,000	ICI	1,800	Rentokil	1,100	Utd Bisc	1,500
Bowater	714	Inchcape	650	Reuters	625	Vodafone	1,300
Brit Aero	3,500	Kingfisher	601	Rolls Royce	5,300	Warburg (SG)	771
Brit Airwys	5,200	Ladbroke	4,400	Ryl Ins	2,800	Wellcome	2,600
Brit Gas	4,200	Land Secs	387	Ryl Bk Scot	3,700	Whitbd 'A'	323
Brit Steel	2,200	Legal & Gn	690	Sainsbury	12,000	Wilms Hld	679
Burmah Cast	17	Lloyds Bk	2,500	Schroders	129	Wolseley	209
Cable Wire	8,400	MB Cardn	2,700	Scot & New	758	Zeneca	2,100

MAJOR INDICES

New York (midday):
Dow Jones .... 3690.65 (-6.99)
S&P Composite .... 466.26 (-2.18)

Tokyo:
Nikkei Av'ge .... Closed

Hong Kong:
Hang Seng .... 9352.11 (-290.80)

Amsterdam:
CBS Tendency .... 139.6 (+1.9)

Sydney: AO .... 2108.4 (-16.9)

Frankfurt:
DAX .... 2084.36 (-11.22)

FT 30 share: .... 2383.6 (-3.6)

Brussels:
General .... 7091.98 (+27.68)

Paris: CAC .... 602.22 (+0.61)

Zurich: SKA Gen .... 634.30 (+5.10)

London:
FT A All-Share .... 1561.19 (-1.11)
FT 500 .... 1669.93 (+0.07)
FT Gold Mines .... 220.8 (+3.4)
FT Fixed Interest .... 123.99 (-0.14)
FT Govt Secs .... 102.67 (-0.01)
Bargains 29510
SEAQ Volume 614.3m
USM (Datastrm) .... 152.67 (+0.06)

TRADITIONAL OPTIONS

First Dealings	Last Dealings	Last Declaration	For Settlement
October 25	November 5	January 27	February 7

Call options were taken out on 3/11/93: Aminex, Crest Nicholson, Hanson Wts, Pacer Systems, Raine Inds, Signet, Sunleigh, Tullow Oil, Wilshaw, Tadpole Tech, Tiphook.
Put: Merivale Moore.
Puts & Calls: Aminex, Tiphook.

LONDON FINANCIAL FUTURES

	Period	Open	High	Low	Close	Volume
FT-SE 100	Dec 93	3167.0	3180.0	3161.0	3176.0	9777
Previous open interest: 70330	Mar 94	3193.0	3194.0	3185.0	3194.0	750
Three Month Sterling	Dec 93	94.45	94.53	94.41	94.51	40275
Previous open interest: 368881	Mar 94	94.61	94.66	94.58	94.66	16322
	Jun 94	94.62	94.69	94.60	94.68	3797
Three Mth Eurodollar	Dec 93	96.42	96.43	96.42	96.43	276
Previous open interest: 11476	Mar 94	96.38	96.38	96.38	96.38	140
Three Mth Euro DM	Dec 93	93.84	93.85	93.80	93.82	17944
Previous open interest: 701920	Mar 94	94.51	94.52	94.47	94.50	16346
Long Gilt	Dec 93	113-25	114-14	113-20	114-07	47387
Previous open interest: 112499	Mar 94	113-06	113-20	113-06	113-16	252
Japanese Govmt Bond	Dec 93	114.82	114.95	114.82	114.95	524
	Mar 94				114.17	0
German Gov Bd Bund	Dec 93	100.04	100.15	99.95	100.03	69405
Previous open interest: 178778	Mar 94	100.13	100.24	100.13	100.14	813
German Gov Bd Bobl	Dec 93	102.56	102.58	102.48	102.54	3566
Previous open interest: 22531	Mar 94				102.71	0
Three month ECU	Dec 93	93.03	93.03	92.95	93.03	1880
Previous open interest: 32691	Mar 94	93.81	93.81	93.75	93.79	401
Euro Swiss Franc	Dec 93	95.66	95.66	95.56	95.59	10749
Previous open interest: 49808	Mar 94	96.06	96.07	95.97	96.01	5281
Italian Govmt Bond	Dec 93	115.41	116.36	115.40	116.34	44102
Previous open interest: 93953	Mar 94	115.29	116.10	115.29	116.13	794

MONEY MARKETS

Exchange index compared with 1985 was down at 80.8 (day's range 80.8-80.9).

STERLING SPOT AND FORWARD RATES

Mkt Rates for Nov 3	Range	Close	1 month	3 month
Amsterdam	2.8137-2.8247	2.8137-2.8172	par-¼ds	¼-½ds
Brussels	53.57-53.89	53.70-53.80	13-17ds	37-46ds
Copenhagen	9.9860-10.0600	9.9860-10.0090	1¼-2⅜ds	5⅞-7¼ds
Dublin	1.0540-1.0570	1.0543-1.0567	4-8ds	16-23ds
Frankfurt	2.5061-2.5165	2.5061-2.5094	⅛-¼ds	½-⅝ds
Lisbon	257.19-259.10	257.19-257.82	102-164ds	330-407ds
Madrid	200.40-201.16	200.40-200.62	68-77ds	189-208ds
Milan	2416.50-2432.50	2416.50-2420.40	6-7ds	19-22ds
Montreal	1.9334-1.9395	1.9345-1.9374	0.28-0.20pr	0.49-0.39pr
New York	1.4790-1.4820	1.4790-1.4800	0.38-0.34pr	0.85-0.83pr
Oslo	10.8580-10.9320	10.8580-10.8810	¾-1¼ds	¾-1¼pr
Paris	8.7250-8.7710	8.7250-8.7460	¾-1¼ds	2¼-2¾ds
Stockholm	12.0400-12.1160	12.0560-12.0950	1⅛-1⅝ds	4⅞-10¼ds
Tokyo	158.54-159.62	158.54-158.81	½-⅜pr	1½-1⅜pr
Vienna	17.62-17.76	17.62-17.66	½-1½ds	1⅞-3⅜ds
Zurich	2.2207-2.2290	2.2207-2.2237	¼-⅛pr	¾-½pr

Source: Extel — Premium - pr. Discount - ds.

OTHER STERLING

Argentina peso*	1.4780-1.4806
Australia dollar	2.1892-2.1924
Bahrain dinar	0.5525-0.5645
Brazil cruzeiro *	361.66-363.03
Cyprus pound	0.751-0.761
Finland marka	8.492-8.608
Greece drachma	356.75-363.75
Hong Kong dollar	11.4441-11.4534
India rupee	46.01-46.97
Kuwait dinar KD	0.4385-0.4485
Malaysia ringgit	3.7931-3.7972
Mexico peso	4.58-4.68
New Zealand dollar	2.6660-2.6727
Saudi Arabia riyal	5.492-5.618
Singapore dollar	2.3503-2.3535
S Africa rand (fin)	6.3429-6.3918
S Africa rand (coml)	4.9854-4.9911
U A E dirham	5.378-5.502

Barclays Bank GTS • Lloyds Bank

DOLLAR SPOT RATES

Australia	1.4781-1.4792
Austria	11.91-11.92
Belgium (Com)	36.12-36.25
Canada	1.3075-1.3085
Denmark	6.7655-6.7755
France	5.909-5.919
Germany	1.695-1.696
Hong Kong	7.7273-7.7283
Ireland	1.3974-1.3994
Italy	1634.8-1636.3
Japan	107.50-107.55
Malaysia	2.5612-2.5622
Netherlands	1.9005-1.9015
Norway	7.355-7.365
Portugal	173.86-174.16
Singapore	1.587-1.588
Spain	135.55-135.60
Sweden	8.141-8.161
Switzerland	1.503-1.504

MONEY RATES (%)

Base Rates: Clearing Banks 6 Finance Hse 6
Discount Market Loans: O/night high: 5¾ Low 4 Week fixed: 5⅛
Treasury Bills (Dis): Buy: 2 mth 5³⁄₁₆ ; 3 mth 5⅛ . Sell: 2 mth 5⅛ ; 3 mth: 5⅟₁₆ .

	1 mth	2 mth	3 mth	6 mth	12 mth
Prime Bank Bills (Dis):	5⅜-5¼	5⅜-5¼	5⅜-5¼	5¼-5⅛	
Sterling Money Rates:					
Interbank:	5¼-5⅛	5⅜-5¼	5⅛-5⅛	5¼-5⅛	5⅛-5⅛
	5⅜-5¼	5⅜-5¼	5⅛-5⅛	5⅜-5¼	5⅛-5⅛

Overnight: open 5⅛, close 2.

Local Authority Deps:	5⅛	n/a	5⅛	5⅛	5⅛
Sterling CDs:	5⅜-5¼	5⅜-5¼	5⅜-5¼	5⅜-5¼	5⅛-5⅛
Dollar CDs:	3.11-3.08	n/a	3.38-3.35	3.41-3.38	3.63-3.59
Building Society CDs:	5⅜-5¼	5⅜-5¼	5⅜-5¼	5⅜-5¼	5⅛-5⅛

ECGD: Fixed Rate Sterling Export Finance. Make-up day: Oct 29, 1993 Agreed rates Nov 24, 1993 to Dec 25, 1993 Scheme III: 7.06%. Reference rate Oct 1, 1993 to Oct 29, 1993 Scheme IV & V: 5.820%.

EUROPEAN MONEY DEPOSITS (%)

Currency	7 day	1 mth	3 mth	6 mth	Call
Dollar:	3⅛-2⅞	3⅛-2⅞	3⅜-3¼	3⅝-3½	3¼-2¾
Deutschemark:	6⅞-6¾	6⅞-6¾	6⅝-6½	6⅜-6¼	7-6
French Franc:	7½-6¾	7-6⅞	6⅞-6¾	6⅜-6¼	7¼-6¾
Swiss Franc:	4⅛-4⅛	4⅛-4⅛	4⅛-4⅛	4⅛-4⅛	5-4
Yen:	2⅜-2⅛	2⅜-2⅛	2⅜-2⅛	2⅜-2⅛	2¼-1¾

GOLD AND PRECIOUS METALS (Baird & Co)

Bullion: Open $363.15-363.65 Close: $364.20-364.60 High: $364.40-364.90
Low: $361.10-361.60 Krugerrand: $363.00-366.00 (£245.00-247.00)
Sovereigns: Old $83.00-87.00 (£56.00-58.50) New $83.00-87.00 (£56.00-58.50)
Platinum: $368.65 (£248.75) Silver: $4.25 (£2.865) Palladium: $127.40 (£85.95)

LIFFE OPTIONS

	Series	Calls Jan	Calls Apr	Calls Jul	Puts Jan	Puts Apr	Puts Jul
Alld Lyon.	550	37½	49	55	14½	21	32½
(*574)	600	13½	24½	30½	43	48½	60
Argyll	260	25	32	36½	10½	13½	21
(*274)	280	13	21	26½	19	24	31
ASDA	50	6	7	8½	4	5½	6½
(*50½)	60	2	3½	5	11	12	13
Boots	500	24	36½	44½	19	26½	34½
(*505)	550	6	16	23½	54	58½	64½
Br Airways	360	39	48½	54	8	13½	21
(*388½)	390	21	31½	38	22½	26½	35½
BP	330	26½	32½	38½	10½	13½	17
(*347)	360	11	17½	24	25½	27½	31½
Br Steel	120	12½	16½	20½	6½	10	12½
(*125)	130	7½	11½	15½	11	15	17
C & W	475	35½	46½	59½	14½	20½	28
(*490)	500	22	34½	46½	27	33	39½
CU	600	46½	54½	63½	10½	22	24
(*627½)	650	17½	27	37	34	48	49½
ICI	681	65½	—	—	9½	—	—
(*726½)	750	24½	35½	46	38½	59½	65
Kingfishr.	600	59½	72½	80½	6½	16½	25½
(*641)	650	24	42½	51	28	37	47½
Land Sec	700	42½	55½	65	14	18½	31½
(*727½)	750	16½	29	38	40½	45½	57
M & S	390	25	33	38½	11½	15	21
(*402½)	420	10½	18½	24	27½	30½	36
Nat West	550	35	42½	52	15	27½	32½
(*562½)	600	13	19½	29½	45	57½	61½
Sainsbury	360	37	47	52	8½	13½	18½
(*384½)	390	18	28	35½	22	27	33
Shell	700	38	45½	56½	14	22	31½
(*715)	750	14	21½	33	42	55½	59½
Smkl Bch.	390	37½	46½	55	14	21½	27½
(*409½)	420	22	31½	40	29	36	42
Storehse	180	22½	25½	29	4	7	9½
(*197½)	200	9½	15	18	13	16	19
Trafalgar	90	12½	15	16½	4½	6	8
(*97)	100	6½	11	11½	9	11	13½
Unilever.	1100	69½	86	101	18½	33	41½
(*1144½)	1150	39	59½	71	39½	56½	64
Zeneca.	750	47½	60½	71	22	42½	49½
(*765½)	800	23½	35½	48½	50½	71	77½
	Series	**Feb**	**May**	**Aug**	**Feb**	**May**	**Aug**
Grnd Met.	390	30	37	44	15	19	25
(*404½)	420	16	23	30	32½	36	41
Ladbroke	160	27½	29½	31	5	8	11½
(*178½)	190	15½	18	19½	13	19	21½
Utd Bisc	330	36½	42	45	8½	16	22
(*351½)	360	16½	25½	29	23	34½	37

	Series	Calls Nov	Calls Jan	Calls Apr	Puts Nov	Puts Jan	Puts Apr
BAA	850	52½	62	81	3	14	22
(*897½)	900	17½	30½	51	18½	34½	43½
Thames W	500	51½	53½	63	2½	6	9½
(*549½)	550	11	21	32	16½	24½	29
	Series	**Nov**	**Feb**	**May**	**Nov**	**Feb**	**May**
BAT Ind	475	18	33½	—	7½	17	—
(*484½)	500	6	21	25½	21	30	42½
BTR	360	10½	21½	24½	6	13	18½
(*362½)	390	1½	8½	12	29½	32	38
Br Aero	460	18½	43	55	14½	37½	44
(*464)	500	6	26	37½	43	61½	67½
Br Telcm	460	22	29½	38	3	12½	16
(*477)	500	2½	11	18½	25½	36	38
Cadbury	453	26	39½	43	3½	9½	19½
(*474)	493	3½	17½	22	23	30½	41½
Guinness	420	19½	35	42½	5	14½	24½
(*432½)	460	3	16	23	31	37	47½
GEC	330	28	33	40½	1½	5½	8
(*355½)	360	6	15	22½	9½	18	21
Hanson	260	17	21½	25	1½	6½	9½
(*275½)	280	4	11	14	8½	15½	19
LASMO	130	10½	18	22	3½	7½	11
(*137½)	140	5½	12½	17½	8	12½	16½
Lucas	160	15	21	25	2½	7	11½
(*171)	180	3½	10½	15	12½	17	22
Pilkingtn	140	9	15	18	3½	9	12
(*145½)	160	2	6½	9½	17½	22½	24½
Prudential	330	30½	39	42½	1½	6	11
(*357½)	360	7	19½	23½	9½	16	24
Redland	500	37	55½	61½	4	14½	26½
(*531½)	550	7½	27½	34½	26½	37	52½
Royal Ins	288	29½	37½	—	1½	5	—
(*314½)	317	7	19	—	9	16	—
Tesco	180	18	26	28	2½	6	10½
(*195)	200	5	14	17½	11	14½	20
Vodafone	550	23	51	65	11½	30½	38½
(*564½)	600	7½	23½	42	42½	59½	67
Williams	330	9½	22½	26½	7	15	23
(*332½)	360	1½	9	14	30½	34	41½

FT-SE INDEX (*3161)

	3000	3050	3100	3150	3200	3250
Calls						
Nov	171	122	76	38	15	5
Dec	190	147	108	74	46	26
Jan	208	168	130	99	70	48
Feb	223	185	148	117	91	69
Jun	261	—	195	—	140	—
Puts						
Nov	3½	6	11	25	53	97
Dec	15	22	33	49	73	106
Jan	28	38	50	68	92	121
Feb	35	46	61	80	104	133
Jun	66	—	98	—	143	—

	Series	Calls Dec	Calls Mar	Calls Jun	Puts Dec	Puts Mar	Puts Jun
Abby Nat.	390	33	41	45	4	12	15½
(*415)	420	13	22½	28	15	26	30
Amstrad	45	5½	7½	9	3	4½	5½
(*47½)	50	3	5	6½	5½	7	8
Barclays	550	41	54½	60	7	17	22
(*579)	600	12½	26½	34½	30	42½	47
Blue Circ.	280	26½	30½	39½	5	11½	18
(*295½)	300	13½	25	28½	13	20½	28
Br Gas	330	14	23½	28	7½	12	19
(*334½)	360	3½	9½	13½	27½	30	36½
Dixons	250	22	30	37½	8½	16	20
(*272½)	280	11½	20	27½	18	26	30
Forte	200	20½	27½	30	3½	8	13½
(*214½)	220	7½	16	19	12½	17½	24
Hillsdwn	160	9	15	16½	7	11	16½
(*160)	180	2½	7	9	22½	24½	30½
Lonrho	120	14½	19	22½	4	8½	10½
(*129)	130	8½	14½	17½	8½	14	15½
Sears	110	9½	13½	15	2½	4½	7
(*116)	120	4	7½	9	7	9	12½
Thrn Eml.	950	47½	65½	85½	17½	36	44½
(*971)	1000	21	41½	59	44½	63½	70
Tomkins	240	12	20½	25½	8	14	17
(*243)	260	4	11½	16½	21	26	28½
TSB	220	15½	20½	25	5½	11½	14
(*229)	240	5½	11	15½	16½	22½	25
Wellcome	700	33	57½	70½	37	53½	63
(*704½)	750	14	37	50½	72	85½	94
	Series	**Dec**	**Apr**	**Jul**	**Dec**	**Apr**	**Jul**
Glaxo	650	54½	79	97½	17	38½	50½
(*681)	700	27½	54	71½	41	64	76
HSBC	700	65	86½	96½	8½	29	37
(*749)	750	31½	57	70	26	52	61
Reuter	1650	85	134½	162	38½	82	94
(*1683)	1700	60	113	134½	63	105½	118
	Series	**Dec**	**Feb**	**May**	**Dec**	**Feb**	**May**
R-Royce	137	22	25	—	1½	4½	—
(*155)	156	8½	14	—	8½	13	—
	Series	**Dec**	**Mar**	**Jun**	**Dec**	**Mar**	**Jun**
Fisons	140	15½	21½	23½	5	9	15
(*152½)	160	5½	12	14	16	20½	27
	Series	**Nov**	**Feb**	**May**	**Nov**	**Feb**	**May**
Eastrn Elc	600	19	34½	45	7½	22	27½
(*609½)	650	2	13½	22½	42½	53	56½
	Series	**Dec**	**Mar**	**Jun**	**Dec**	**Mar**	**Jun**
Natl Pwr	390	28	38	44	5	11	16½
(*414)	420	10½	20½	27½	18½	24	31
Scot Pwr	390	30½	36½	44	3½	9	12
(*413½)	420	10½	19	26½	14½	22½	25½

November 3, 1993 Tot: 37386 Call: 20852 Put: 16536 FT-SE Call: 3677 Put: 4899
*Underlying security price.

COMMODITIES

GNI REPORT: The precious metals have recovered slightly from their recent slide, as investors seem to be getting a little anxious about the recent correction in world bond markets. As Bond markets are good indicators of inflationary expectations, it would be rational to assume that a fall in their prices would be good for gold in particular. Silver is however still reeling from the Xerox announcement earlier this week.

LONDON COMMODITY EXCHANGE

COCOA
Dec .... 913-912 Mar 942-941
Mar .... 948-947 May .... 944 BID
May .... 956-955 Jul 947-944
Jul .... 956-954 Sep 952-948
Sep 957-956
Dec .... 942-940 Volume: 5701

ROBUSTA COFFEE ($)
Nov .... 1222-1220 Jul 1210-1200
Jan .... 1236-1235 Sep 1205-1200
Mar .... 1214-1212 Nov 1210-1200
May .... 1210-1206 Volume: 2017

NO.7 PREMIUM RAW SUGAR (6.00pm)
Oct 11.00-11.08
Spot: 265.2 Jan .... unq
Mar .... 10.70-10.79 Mar .... unq
May .... 10.91-10.99 May .... unq
Jul .... 11.16-11.28 Volume: 47

WHITE SUGAR (FOB)
Reuters Aug 268.4-86.3
Spot: 295.0 Oct 277.3-75.2
Dec .... 285.9-84.5 Dec 277.9-75.8
Mar .... 282.6-81.5 Mar 281.8-79.7
May .... 284.9-83.5 Volume: 765

MEAT & LIVESTOCK COMMISSION
Average fatstock prices at representative markets on November 3

(p/kg lw)	Pig	Sheep	Cattle
GB	70.76	79.35	119.84
(+/-)	+4.41	+0.71	-0.32
Eng/Wales:	70.83	79.20	115.72
(+/-)	+4.51	+0.05	-0.80
(%)	-0.7	-15.9	-5.2
Scotland:	62.68	79.81	126.36
(+/-)	-10.19	-2.58	+3.19
(%)	n/a	-24.1	-22.6

LONDON MEAT FUTURES
Live Pig (/kg)
Open Close Open Close
Aug .... unq .. Mar .... unq ..
Sep .... unq .. Volume: 0

GNI LONDON GRAIN FUTURES
WHEAT (close £/t)
Nov 95.65
Jan 97.90
Mar 98.85
May 101.95
Jun 103.20
Volume: 488

BARLEY (close £/t)
Nov 99.50
Jan 102.25
Mar 104.40
May 106.00
Sep 94.25
Volume: 41

HI-PRO SOYA (close £/t)
Aug .... unq
Oct ....
Dec ....
Feb ....
Apr ....
Volume: 0

POTATO
(£/t) Open Close
Nov .... unq 80.0
Apr 83.5 84.0
May 98.0 98.4
Volume: 99

RUBBER
No 1 RSS Cif (p/k)
Dec 61.50-62.00

ICIS-LOR (London 6.00pm): For no good reason the oil market was very volatile and bounced back from recent lows.

CRUDE OILS ($/barrel FOB)

Brent Physical	15.90	+0.30
Brent 15 day (Nov)	15.95	+0.20
Brent 15 day (Dec)	16.25	+0.30
W Texas Intermediate (Dec)	17.50	+0.45
W Texas Intermediate (Jan)	17.70	+0.40

PRODUCTS ($/MT)
Spot CIF NW Europe (prompt delivery)

	Bid	Offer
Premium Gas .15	180 (+1)	182 (+1)
Gasoil EEC	163 (+1)	164 (+1)
Non EEC IH Nov	169 (+2)	170 (+2)
Non EEC IH Dec	169 (+2)	170 (+2)
3.5 Fuel Oil	64 (+2)	66 (+2)
Naphtha	151 (+1)	153 (+1)

IPE FUTURES
GNI Ltd
GAS OIL
Nov .... 164.50-64.75 Feb .... 163.75 BID
Dec .... 164.75-65.00 Mar 162.75-63.00
Jan .... 164.25-64.50 Apr 160.75-61.00
Vol: 22243

BRENT (6.00pm)
Dec .... 16.18-16.20 Mar 16.71-16.75
Jan .... 16.42-16.45 Apr 16.80-16.87
Feb .... 16.60 BID Vol: 42915

UNLEADED GASOLINE
Nov .... 164.00-70.00 Feb .... n/a
Dec .... 165.00-69.50 Mar .... n/a
Jan .... n/a Vol: 0

BIFFEX
GNI Ltd ($10/pt)

	High	Low	Close
Nov 93	1351	1345	1345
Dec 93	1356	1345	1350
Jan 94	1360	1360	1360
Apr 94	1370	1365	1358

Vol. 87 lots. Open int'st: 2774 Index 1317 same

LONDON METAL EXCHANGE Rudolf Wolff
(Official) (Volume prev day)

	Cash	3mth	Vol
Copper Gde A ($/tonne)	1624.5-1625.0	1647.0-1647.5	1085775
Lead ($/tonne)	391.50-392.00	405.50-406.00	77250
Zinc Spec Hi Gde ($/tonne)	928.00-929.00	946.50-947.00	454350
Tin ($/tonne)	4716.0-4720.0	4760.0-4765.0	17975
Aluminium Hi Gde ($/tonne)	1028.0-1028.5	1050.0-1050.5	947350
Nickel ($/tonne)	4555.0-4560.0	4610.0-4611.0	23172

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ECONOMIC VIEW

Insults from abroad and a hidden agenda at home

The Bank of England is putting its struggle for independence above the real needs of the British economy, Anatole Kaletsky argues



Rupert Pennant-Rea, left, and Eddie George are quite blunt about their twin ambitions

Let me begin with a gratuitous insult. A few weeks ago, I called one of Wall Street's top financial analysts to ask why the American investment funds were not snapping up British gilts and short-sterling futures. The futures market was then discounting a Budget-time interest rate cut of 0.6 of a point, when it was apparent that the only sensible policy open to the government would be to cut interest rates by at least a full percentage point. In other words, the London markets seemed to be offering what Wall Street calls "found money" — guaranteed profits lying around in the street for anyone to pick up. My contact replied that he fully agreed with my analysis, but then added: "You gotta remember the people who run your economy. They've shown they're the stupidest SoBs we ever heard of. Most of us in the market know that economics says rate cuts, but we *all* know the Brits are stupid."

For readers with a delicate disposition, I offer three excuses for passing on such unsavoury language about some of the most distinguished public servants in the land. First, it seems useful for readers to know in what esteem the British economic authorities, are held by some of the leading lights in world financial markets.

Second, this column has spent three years insulting the economic authorities of Germany, France and other countries, which in common with finance ministers and central bankers the world over, have a tendency towards self-importance. Lately, this practice has, by pure serendipity, coincided with unexpectedly happy events in the financial world. In June, I quoted a dealer who said that the markets were "laughing in the face" of Helmut Schlesinger, the Bundesbank president, because of his support for the French franc. The next day, the French and German governments fell into the public slanging match that ultimately destroyed the ERM. In July, I wrote that by refusing to devalue, Edouard Balladur, the French prime minister, had shown he was as ignorant of economics as John Major. Two weeks later, the markets forced a devaluation of the franc. So who knows if, by pure chance, describing the British authorities as "stupid" might now coincide with some other propitious event?

This leads to the third, and most important, reason for irreverence at present, especially towards the Bank of England. In reality, neither the politicians nor the officials who run British economic policy are "stupid". If their behaviour sometimes appears irrational, it is often because they are pursuing some agenda that is out of line with their public statements or with most people's conception of the nation's well-being. The Bank's present behaviour seems a case in point.

Both Eddie George, the Bank's Governor, and Rupert Pennant-Rea, his deputy, are blunt about their twin ambitions: to eliminate inflation permanently from the British economic psyche: and to go down in history as the men who gave Britain a constitutional independent central bank. On Tuesday, Mr Pennant-Rea made his case more eloquently than ever before the Commons Treasury committee and argued that the two objectives were inextricably linked. With an independent central bank, Britain would have avoided the inflation and interest rate roller-coaster of the postwar period — or so the deputy governor claimed, apparently ignoring the almost equally unstable conditions permitted in America by the independent Federal Reserve. Looking to the future, Bank control over monetary policy would greatly increase the credibility of Britain's inflation targets — and these, to ensure democratic accountability, could continue to be set by Parliament.

This column has repeatedly argued against central bank independence. The main objection is the absence of democratic control over the short-term trade-offs that policymakers must constantly make between inflation and unemployment. This would in no way be addressed by Mr Pennant-Rea's proposal that the Bank should enter a formal contract to achieve a long-term inflation target. For the Bank would have complete discretion over how quickly, and through what policies, the target should be attained — as long as the Bank hit its targets it would not be responsible for whatever damage it did to the real economy on the way.

The second objection to independence is that it undermines the co-ordination of monetary and fiscal policies, by giving different institutions control over the two main levers of macroeconomic power. This problem has been most evident in America in the 1980s and Germany since 1989. Central bankers have blamed politicians for allowing excessive budget deficits, while politicians have blamed tight monetary policies for causing recessions and sending deficits spiralling out of control. More recently, an experiment with quasi-independence for the Bank of Japan has contributed to the worst recession in living memory as the Ministry of Finance and BoJ have each tried to pass on to the other the responsibility for reviving economic growth.

What has all this to do with the Bank's recent warnings against lower rates and its general reputation in the financial markets? A possible answer was suggested by the Bank's quarterly bulletin and inflation report, this week. These documents reverted to a kind of dogmatic monetarist language not heard in Britain for many years: "In the long run, the price level is determined solely by the actions of the monetary authorities. By altering interest rates the authorities are able to determine the nominal value of transactions in the economy, and hence the price level, in the long run." Worse still, the bulletin's analysis of the economy was preoccupied entirely with inflation. Even in the chapters on output and labour markets, the only conclusions were about the relationships between inflation and productivity and wage trends. On the question of greatest concern to most people in Britain at present — whether the economic recovery will accelerate or stall — the Bank offered no analysis. It had more to say about economic growth in America, Japan and Europe, than in Britain.

At first sight, the Bank's reticence on the main issue that should influence the Chancellor's Budget judgment, might seem merely "stupid". But it fits with the hidden agenda of independence. This agenda rests on three assumptions. First, that the sole purpose of monetary policy is to control inflation. Second, that the state of the real economy and the size of the Budget deficit need not be considered in setting interest rates, except insofar as they influence inflation prospects. Third, that the Bank will always be tougher in on inflation than the Chancellor.

If the Bank's main objective is now to reinforce these assumptions, its disdain for a bold rebalancing of fiscal and monetary policy in the Budget becomes comprehensible. But will Kenneth Clarke understand this hidden agenda? Or will he let dogmatic monetarism back into Britain through the Bank door?

TEMPUS

Good food costs even less

TRUST J Sainsbury to make a virtue out of necessity. After stubbornly protesting that foreign discounters could not possibly hurt the British housewife's choice, the company's decision to cut the price of 300 own-label products is being presented as a reinforcement of its price leadership. At the same time, Sainsbury is withdrawing from its shelves 100 lines of low-priced brands. These were introduced 18 months ago, presumably in a failed attempt to undermine the discounters.

It seems the retailer has finally absorbed the message from its customers: the product is fine, but they want it cheaper. The consequence could be a quarter of a point off the group's gross margin, taking about £20 million off profits in the current year and as much as £65 million off next year's pre-tax return.

To be fair to Sainsbury, its strategy of focusing the discounts on own-label while emphasising quality and ditching inferior brands is sensible. It also puts pressure on premium labels that are likely to take a beating in the coming price battle.

Sainsbury would argue that the impact of the promotion on the bottom line will be lessened by increases in volume and they must hope that some of the cost can be passed back to manufacturers. But the food industry is resisting margin pressure from retailers and the assumption that volumes will grow depends on whether competitors have the stomach to match and beat Sainsbury's offer. Nor can the company ignore the negative cash impact of discounting which is essentially an extra expense; if it continues or increases, Sainsbury's cash flow will suffer a nasty squeeze.

M&S

WHILE supermarket bosses are relinquishing fractions of their fat gross margins about as willingly as chopping off their own limbs, Marks and Spencer has shown that discounting is not necessarily a Micawberesque road to ruin as the market assumes.

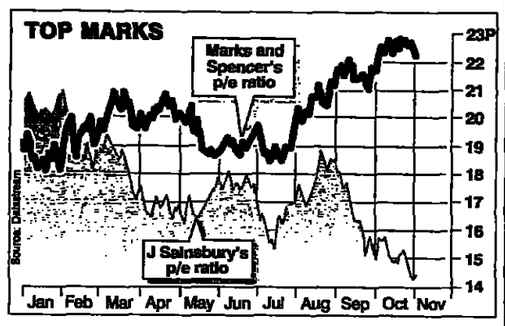
The clothing and food group cut its gross margins sharply in its "Outstanding Value" campaign earlier this year. But the resulting like-for-like sales growth of more than 5 per cent has *increased* operating margins in the core business by 1.7 points to 12.4 per cent and pushed half-year profits above the most optimistic City forecasts.

M&S is ideally suited to discounting since its size and strong links with suppliers prevent competitors chasing its prices down. But this should not detract from the success of the group's sales campaign against patchy consumer spending.

The biggest concern is that M&S may be sucked into the battle between the food retailers. So far though, it has maintained its market share without erording its margins.

Elsewhere, the continental European stores are unlikely to repeat their first-half profit of £9.9 million while the economies remain weak. However, M&S is a cautious company, and the 14 per cent rise in the half-year dividend suggests it expects a good Christmas, given a decent Budget.

The shares, at 401p, trade on a multiple of almost 20, so the yuletide cheer is already in the price.



Siebe

WHILE Siebe has shown it knows a thing or two about timing, it should be hoped that its £184 million cash call will not be a rerun of history. The group last tapped the market in October 1987, with the cash falling due two days after Meltdown Monday.

The acquisition of Foxboro in 1990 was done without the benefit of fresh funds from shareholders, which pushed gearing above 100 per cent. The company then promised it would fall to below 55 per cent within three years, and the latest cash call comes just as that target is met.

Given the easy credit terms Siebe has on the Eckardt acquisition, the rights issue is opportunistic, and suggests the group's advisers have decided that share prices may not be so high once the money is actually needed.

The question at Eckardt is Siebe's ability to squeeze the high margins it already enjoys from a loss-making, family-owned business. The group starts with three advantages. It already has management in Germany, it knows the controls business and it can, theoretically, walk away if any horrors emerge. The shares sell on a forward multiple of 18.5, and the rights looks set for justified full support.

BAT Industries

BAT is behaving the way any good conglomerate should: as one part of its business falters, the rapid recovery in another is pushing overall group profits forward. But investors have been accustomed to seeing BAT's figures underpinned by steady growth in tobacco and they do not like the cigarette price war at all. As such, they have shunned the shares.

The effect of the American price war in the final quarter will be grim since Brown & Williamson will be hit by three months' impact of the 25 per cent price cut on Kool. B&W has done well to limit its loss of market share to one percentage point so far, but the hostilities may renew the pressure in the New Year.

Investors may question the quality of earnings from BAT's insurance businesses, but they look to have enough recovery potential to drive earnings growth this year and next, particularly as Eagle Star's domestic and commercial mortgage indemnity losses fall. The recovery at Eagle and Allied Dunbar also eases BAT's ACT difficulties, which is boosting earnings and gives room for dividend growth. Since the shares already yield 5.1 per cent, they look cheap.

Rhino Group

DESPITE all the Stock Exchange's tough talking, the City adage still seems to be "he who learns first, laughs longest". Rhino Group shares were a one-way market from Monday morning until suspension on Tuesday "pending an announcement". By then, they had risen 15 per cent to 58½p. Clearly, someone talked about the company's imminent acquisition of Virgin Games Stores, and his friends made a tidy profit at the expense of less well-informed investors. Perhaps Nintendo or Sega could invent a new computer game in which cute Stock Exchange investigators try to capture evil insider dealers. The game would never end.

THE TIMES CITY DIARY

Horse sense at Australia House

MICHAEL Smurfit, a leading Irish businessman, must be over the moon about Vintage Crop's sensational win in the Melbourne Cup. Smurfit, owner-sponsor, enjoyed his first classic success when the gelding won the Jefferson Smurfit Memorial Irish St Leger at the Curragh in September — an event sponsored by the paper and packaging group he heads. His triumph in Australia's premier race was toasted in suitable style by 400 antipodeans and guests who packed Australia House on Tuesday evening to watch a televised version of the excitement. Jonathan Coleman, larger-than-life Australian DJ turned Virgin Radio host, presided over the session, fuelled by copious quantities of Foster's, which saw Nicola McGuire, a trainee solicitor with Linklaters & Paines, win a couple of air tickets back home, with a few days in a resort in the Brisbane swamps thrown in. The only blot on festivities came when a group of revellers removed a Qantas model 747-400 jumbo from the podium, hid it under their overcoats, and smuggled it out under the noses of doormen and security guards. The model is worth more than £300 and its impromptu flight was greeted with dismay by the event's organisers, Australian Business in Europe.

Soccer sums

ON the eve of Manchester United's crucial European Cup tie in Turkey last night Touche Ross, the accountant, formally increased the value of the players' squad by £6 million to £30 million. Is that wise, one asks, with the tabloids uncompromisingly billing the match between United and Galatasaray as "war" and Turkey's leading newspaper warning — in English — that there could be "no way out" for United's stars? No wonder, then, that the small print provides an escape clause, warning investors that the amount attributable to individual players "can fluctuate rapidly as a result of selection policy, personal form, injury, international representation and other matters." The off-balance sheet player valuation compares with shareholders' funds of £15.4 million. With the shares at 587p on the stock market yesterday the market capitalisation of the club is £72 million.



"Taiwan to British Aerospace — please hold until after elections"

THE saga of Karen Simmonds, of Brunswick PR, inadvertently referred to as "Darren Simmonds" in a Stock Exchange announcement, has taken a sinister turn. Simmonds, who now answers to Darren, Karen or Sharon, has been sent a map of Essex — "in case she gets lost on the way home".

Office warfare

BUSINESSMEN looking to get ahead in a cut-throat world will look with interest upon *Office Warfare*, a survival guide for high-fliers published by Headline. As the introduction puts it: "Rambo had it easy — at least by comparison with those in the world of business. He knew who the enemies were and had only to kill them, and that was the end of it. In commerce you fight not only competing companies but also thrusting colleagues in the battle for supremacy and survival ... There is psychological warfare, duplicity and treachery." Sobering stuff, and there is more. On how to treat staff: "People are very easily discouraged, and if you start pouring scorn on a second-rate notion you will probably never hear about it when that person has a brilliant idea. It is also likely to deter the others from stepping out of line if all they get in return is a spit in the eye." Personal experience? The author is one Michael Becket, City News Editor of our doughty rival, *The Daily Telegraph*.

Quinnen coup

PETER Quinnen, former head of James Capel, is back on the expansion trail. Frew, Macmaster, the investor relations consultancy of which he is chairman, has signed up Elizabeth Jackson from Mercury Asset Management as a director. Jackson, 33, spent many years at Provident Mutual before rising to become a senior fund manager with MAM. "Understanding the institutional investor's perspective is key to building good shareholder relationships," says Quinnen sagely. Anita Frew and Kirsty Macmaster set up the consultancy in 1990 and now have a team of six — all girls, with Quinnen the exception. Down in Fleet Street, meanwhile, Goldman Sachs has made Jean-Luc Biamonti a director. Formerly vice-chairman of Clinvest and responsible for mergers and acquisitions at Credit Lyonnais, Biamonti, 40, takes up a senior marketing role in Goldman's investment banking division in continental Europe.

A READER in Rye, East Sussex, writes with word of a concrete supplier in Hastings ... called William the Concreter.

JON ASHWORTH

BUSINESS LETTERS

Pension measure

From Mr Harvey Cole

Sir, The basis for next spring's uprating of NI pensions and other social welfare benefits will be the increase in the RPI in the year to September, which was 1.8 per cent. However, the "underlying" rate of inflation, which excludes mortgage interest payments, was then 3.3 per cent.

When mortgages were becoming more expensive, the government argued that the best measure of inflation was its new-fangled "Tax and Prices" index, which left them out. Now that interest rates have come down again, this contention has been abandoned. The outcome is that as most recipients of pensions and benefits have no mortgage, or one of below average size, their incomes will go up by significantly less than their living costs. And that is before taking any account of the increases in inflation that will stem from any raising of VAT which the Chancellor plans for November 30.

Yours etc,
HARVEY R. COLE
(Hampshire county councillor),
9 Clifton Road, Winchester.

NICs 'unfairness'

From Margaret Parsons

Sir, I was interested to read that Graham Searjeant ("Really sneaky ways for Kenneth Clarke to raise our taxes", October 25) suggests that the Chancellor could change the present ruling that employees do not pay NICs on earnings above £22,000 per annum.

I fail to see that it is fair and just for those earning more than £22,000 to pay less percentage NICs than those earning less than £22,000, and I see nothing "sneaky" about converting this — to me — unfairness.

Yours faithfully,
MARGARET PARSONS.
3 Mandells Court,
Princes Street, Norwich.

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Lloyd's trusts aim to raise £400m

BY JON ASHWORTH

THE two biggest Lloyd's corporate trusts are set to raise the best part of £400 million between them as the drive to find capital for the insurance market gathers pace.

London Insurance Market Investment Trust (Limit), created by Samuel Montagu and James Capel, hopes to raise £280 million through a placing and offer, compared with its original target of £250 million. In contrast, CLM Insurance Fund, sponsored by Barclays de Zoete Wedd, has scaled back its offer to £110 million, from its target range of £100-200 million.

Meanwhile, Johnson Fry's Corporate Insurance Recovery Trust, a fund of funds tailored for private investors, was cancelled this week after attracting just £8 million out of a potential maximum of £50 million. There are growing signs that institutions are becoming more selective in their choice of vehicles, particularly over charging structures.

Limit is due to come to the market on November 18. Jonathan Agnew, the chairman, said: "We are delighted to be launching Limit on the London Stock Exchange with the participation of a group of major UK investment institutions. Limit looks forward to a long and profitable association with Lloyd's."

Mr Agnew is supported by Roger Morgan, chief executive, and Michael Carpenter, finance director. Limit will allow investors to participate in Lloyd's while also investing in a managed portfolio of listed equities and sterling fixed interest securities. Net proceeds are expected to amount to £268 million.

Binding commitments have been given in respect of 98 underwriting syndicates, concerning the provision of about £480 million of underwriting capacity, to Limit for 1994.

More than 80 per cent of the shares in CLM are being placed by BZW, with the balance offered to the public. Net proceeds are estimated at £105.7 million. Lord Rees, chairman of Lasmo and former chief secretary to the Treasury, is chairman. Shareholders will draw income from an investment portfolio of UK equities and from the overall net underwriting profit of the CLM corporate members. The offer closes on November 12. Dealings begin on November 19.

☐ Masthead Insurance Underwriting is seeking £43 million through a placing and offer for subscription sponsored by Hambros Bank. Hoare Govett is broker to the issue.

Masthead will provide up to £75 million of capacity across 20 to 25 syndicates. The offer closes at 10 am on Tuesday November 16. Dealings are due to begin on November 23.

ADRIAN BROOKS



Jonathan Agnew, left, Limit chairman, and Roger Morgan

Legal action threatened against ruined names

MORE than 600 financially distressed Lloyd's names have been issued with fresh demands for payment, coupled with the threat of legal action, even as negotiations over a settlement to help meet their losses continues (Jon Ashworth writes).

Letters have been sent to 630 names, claiming payments against drawdowns made on the Lloyd's central fund.

The names are threatened with legal action if claims are not met within 28 days. A further 6,100 "statements of claim" have been sent to names, listing their potential liabilities. The timing of the mailings has angered names, who voted in favour of introducing corporate capital last month, despite criticism that the question of settlement had not been decided first.

David Rowland, the chairman of Lloyd's, and Peter Middleton, the chief executive, gave extensive personal assurances that the issue of settlement would be dealt with fairly. Leaders of action groups grudgingly agreed to back the corporate capital proposals on the strength of such assurances, but expressed fears that bargaining power could be lost once the vote had gone through.

Hundreds of errors and omissions insurers involved in the negotiations are believed to be considering settlement of about £300 million for ruined names in an attempt to defuse the threat of legal action over losses of £2 billion.

The E&O insurers provide professional indemnity cover for members' and managing agents against the risk of being sued by names.

The figure of £300 million is thought to stem from confidential documents used in the negotiations between managing agents and E&O insurers. Lloyd's was not in a position to comment on the rumoured amount yesterday, but confirmed its intention to make an offer of settlement before the end of the year.

The market as a whole is under pressure to contribute to a settlement.

Pennington, page 27

Rhino call for cash to buy from Branson

BY MARTIN FLANAGAN

RHINO, the computer and video games retailer, announced the simultaneous £12.5 million acquisition of Virgin Games Stores and a cash call for £12.4 million on shareholders.

The five-for-nine rights issue of 29.8 million shares at 44p compares with a 58.5p suspension price of USM-listed Rhino's shares on Tuesday. This was a 17 per cent increase on Friday's closing price, but Terry Norris, Rhino's managing director, said he doubted if details of the acquisition were leaked before the announcement.

He said the share price rise was more likely triggered by greater interest in the sector following recent successful flotations, such as Virtual Reality and CentreGold.

Rhino is buying Virgin Games Stores from Virgin Retail Ltd, a joint venture between Richard Branson's Virgin Retail Group, and WH Smith. Mr Norris said he was not worried about going back to the market for cash just a couple of months after an £850,000 share placing to fund expansion. "We obviously thought about it, but considered this was a one-off opportunity," he said. Mr Norris and Bev Ripley, Rhino's chairman, will have 75 specialist home entertainment stores operating for the peak Christmas trading period. The group says it now has the largest specialist chain of computer and video game stores in the UK, trading as Future Zone. It claims about eight per cent of the specialist market.

In the year to end-May Virgin Games Stores made profits of £2 million on sales of £24.3 million. Net assets were £4.3 million. Rhino made losses of £263,000 in the six months to end-June and passed the dividend.

The shares will stay suspended until after an extraordinary general meeting of shareholders on November 19, to agree the acquisition.

Tempus, page 29

BUSINESS ROUNDUP

BAe's Taiwan talks delayed by elections

BRITISH Aerospace expects to restart negotiations — aimed at securing Taiwan Aerospace Corporation, in which Taiwan is the biggest shareholder, as a partner in its regional jet business — after the country's local elections on November 27. The Taiwan government is anxious that opposition to the deal should not dominate political campaigning. Contacts between BAe and its would-be partner are continuing, however, and talks in Taiwan two weeks ago seem to have cleared the way for serious negotiations to resume.

The breathing space will give both sides a chance to allay concerns of their partner over the project, which would involve manufacture of the RJ family of aircraft made by BAe's Avro International subsidiary in both Britain and Taiwan. BAe hopes its presentations, involving possible development of an advanced version of its jet, the RJ-X, have reduced Taiwanese concerns. But reports from Taiwan suggest there are still worries that BAe is simply seeking a short-term solution to financial problems, rather than to develop its business.

German 'quantum leap'

THEO Waigel, the German finance minister, said a law making insider trading a crime represented a quantum leap for Germany as a financial centre. The law, approved by the cabinet yesterday, brings the country's securities regulation into line with international standards and gives the federal government central supervisory tasks for the first time. It also reduces the minimum nominal value of listed shares to five marks from 50, reforms the structure of stock exchanges and creates the legal basis for a commodity futures exchange in Germany. Herr Waigel said investor confidence was vital for the effective functioning of financial markets: "Insider deals endanger this confidence."

Building society jobs go

ALLIANCE & Leicester Building Society is to close its administrative centre at Hove, East Sussex, where 700 people are employed, transferring functions to other sites in Leicestershire. The closure will be spread over four years and will begin in the spring with computer services being moved. It is not yet known how many jobs will be lost, with some staff being offered relocation. Peter White, chief executive, said the move was necessary because of the increased competition within the financial services industry. The group employs 9,500 full-time employees. In its principal administrative sites, 700 are employed in Hove, more than 1,000 in the Leicester area and over 3,000 in Bootle, Merseyside.

Oceana back in black

A STRONG increase in commission income has helped drive Oceana Consolidated, the investment and holding company, back into the black at half time and prompted a maiden interim dividend. The group, whose main subsidiary is Charles Stanley & Co, the private client stockbroker, said a 31 per cent increase in turnover to £6.3 million was also aided by an advance in fee income to £875,000 (£755,000) in the six months to end-September. Tight management of cash contributed to a 50 per cent improvement in interest receivable, said directors, and pre-tax profits of £877,000 replaced losses of £158,000 last time. Earnings per share of 7.28p (2.43p loss) produced a 0.5p interim dividend payout.

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This notice is issued in compliance with the requirements of The International Stock Exchange of the United Kingdom and the Republic of Ireland Limited ("the London Stock Exchange"). Application has been made to the London Stock Exchange for the whole of the ordinary share capital of Canadian Pizza plc ("the Company"), issued and now being issued, to be admitted to the Official List. Listing particulars relating to the Company ("the Listing Particulars") in accordance with the listing rules made under section 142 of the Financial Services Act 1986 ("the FSA") alone contain full details of the history and business of the Company. Listing Particulars have been delivered to the Registrar of Companies in England and Wales for registration in accordance with section 149 of the FSA. A Mini Prospectus relating to the Placing and Offer for Sale has also been produced and is available as set out below. It is expected that Admission will become effective and that dealings will commence on Friday, 19 November 1993.



Canadian Pizza plc

(Incorporated in England and Wales under the Companies Act 1985 with Registered No. 2848990)

The Canadian Pizza Group is a leading manufacturer of high quality pizza crusts. The Group also manufactures topped pizzas and sells pizza topping ingredients and ancillary products, including cooking equipment and packaging.

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of 11,103,017 Ordinary Shares
by
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at 200p per Ordinary Share payable in full on application

11,103,017 Ordinary Shares are being placed by Robert Fleming & Co. Limited of which 7,603,017 are being placed firm and 3,500,000 are being placed subject to clawback to meet valid applications under the Offer for Sale. The Offer for Sale is expected to close at 10.00 am on Wednesday, 10 November 1993.

SHARE CAPITAL FOLLOWING THE ISSUE

Authorised			Issued and fully paid	
Number	Amount		Number	Amount
23,475,000	£2,347,500	in Ordinary Shares of 10p each	17,234,094	£1,723,410

AVAILABILITY OF THE MINI PROSPECTUS AND LISTING PARTICULARS

Copies of the Mini Prospectus and the Listing Particulars, which include an application form for Ordinary Shares, may be obtained by telephoning 081 847 7730 or, until 18 November 1993, by collection from:

Canadian Pizza plc
Units 6, 7 and 8
Missouri Avenue
Weaste
Salford M5 2NP

Lloyds Bank Plc
Lloyds Bank Registrars
Issue Section, PO Box 1000
Bolsa House, 80 Cheapside
London EC2V 6EE

Robert Fleming & Co. Limited
25 Copthall Avenue
London EC2R 7DR

Hoare Govett Corporate Finance Limited
4 Broadgate
London EC2M 7LE

and the following branches of Lloyds Bank Plc until 10 November 1993:

Birmingham	125 Colmore Row Birmingham B3 3AD	**Glasgow**	12 Bothwell Street Glasgow G2 6NY
Bristol	55 Corn Street Bristol BS99 7LE	**Leeds**	6-7 Park Row Leeds LS1 1NX
Cardiff	27 High Street Cardiff CF1 1QZ	**Manchester**	53 King Street Manchester M60 2ES
Edinburgh	113/115 George Street Edinburgh EH2 4TF	**Newcastle**	102 Grey Street Newcastle upon Tyne NE99 1SL

Copies of the Listing Particulars are also available for collection from the Company Announcements Office, The London Stock Exchange, Capel Court Entrance, off Bartholomew Lane, London EC2 for a period of two business days from 4 November 1993.

4 November 1993

LA CRÈME DE LA CRÈME

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TEL/REC c£13,000.
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Seeking full time person with good word processing and administrative skills to assist with fast growing in-house scheme. Salary c.£13,000.
For further information please contact Mrs Fiona Hipwell on 081 741 8361.

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Executive secretary. c£19,000+. Must have good experience for this very busy and "admin oriented" role. Will take minutes and use Lotus 1.2.3.
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TEL: 071 726 4132
FAX: 071 796 4887
(Rec Cons)

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NON-SECRETARIAL

SALES Administrator, 30+, small specialist holiday co. London SW. Self motivated career person c/exc. communication, organising & WP skills. Property /Travel /Marketing background. CV, handwritten letter + photo to Box No 4768

SCHOOL ADMINISTRATOR
required for a small, Independent School located off High Street Kensington. We seek a numerate, literate, self-motivated senior secretary with excellent communication and administrative duties under the direction of the principal. Flexibility and an ability to work under pressure are paramount requirements. Salary by negotiation.
Please send CV and letter of application to: The Principal, Ashbourne Independent School Limited, 17 Old Court Place, London W8 4PL. (Tel. No. 071-937 3858).

PART TIME VACANCIES

SALES CONSULTANT BOND STREET
Part-Time (3/4 days a week) Sales Consultant required for Quality Bond Street Shop. Retail experience necessary.
Please phone 071-408 1174 for further details.

PR GROUP SECRETARY
Group Secretarial position available at prestigious City Financial PR Consultancy. Applicants must have good typing skills, ability to work well in a pressured environment and be educated to A'Level standard. Languages and some shorthand an asset, Word for Windows essential.
Salary c.£14,500
TEL: 071-253 2252

MULTI-LINGUAL OPPORTUNITIES

PA TO GERMAN SENIOR PARTNER - LONDON
Highly proficient bilingual Executive Secretary (German mother tongue/fluent English) is sought by the German Partner in the London branch of an international American law firm.
The position requires board level experience (at least two years), excellent communication and organisational skills, accurate WP skills (Wordperfect 5.1 essential), the ability to prioritise, work to deadlines and remain calm under pressure. A flexible professional attitude is vital.
Please send your application together with your CV to: Office Administrator, 4 Carlton Gardens, London SW1Y 5AA.

MARKETING/Sales Exc. 2 great young houses. Property exp pref. 25-30 yrs. £15K + free lunches. Therese 071 407 0515. Fax: 071 407 0117. Securicor (Agy).

OFFICE ADMINISTRATOR/PA to executive director of a go ahead property co near Baker St. Rusty w/head. 6 weeks hols. Lovely new offices. £18,000 pa urgent. Working Wonders Rec Cons 071 930 9080

SECRETARY. Small busy financial communication consultancy based in Putney requires experienced and flexible person who is computer literate (Word for Windows). Salary negotiable on experience. Please send C.V. to Orient Capital Pty Ltd, 6th Floor, 75 Upper Richmond Road, London SW15 2RZ

مكذا من الأصل

Equities mixed at close

ACCOUNT DAYS: Dealings began November 1. Dealings end November 12. §Contango day November 15. Settlement day November 22. §Forward bargains are permitted on two previous business days. Prices recorded are at market close. Changes are calculated on the previous day's close, but adjustments are made when a stock is ex-dividend. Changes, yields and price/earnings ratios are based on middle prices.

BANKS, DISCOUNT, HP

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
439	345	Abbey Nat	415	...	11.8	3.6	16.0
290	179	Allied Irish	288	+5	...	3.6	14.7
201	130	Ans New Z	201	+2	...	4.3	...
380¼	271½	Bankamerica	280¾	+25	...	...	...
288	177	Bk of Ireland	288	+4	...	...	...
350	325	Bk Leumi UK	350	...	...	4.3	21.2
198	116½	Bank Scotland	197	...	17.0	6.1	...
584	362	Barclays	579	...	4.6	3.0	26.8
4	2	Benchmark	3¼	-4	...	2.7	...
22	15¾	Carlisle	17¾	...	...	...	...
595	395	Cater Allen	574	...	...	...	...
153	85	Cattles	145	...	27.0	5.9	...
2487¼	1787¼	Chase Manh	2237½	-1	...	3.9	19.3
2600	1343¾	Citicorp	2462½	-34¼	...	...	...
465	250	Close Bros	464	-25	...	...	...
£139¼	9275	Commerzbk	£137¼	...	...	3.0	16.0
£342¼	£250¼	Deutsche Bk	£330¾	-62¼	...	2.9	...
95	45	First Nat Fin	86	-175	...	1.8	...
1651	876	Fuji Bank Y	1401	-¼	...	0.7	...
529	345	Gerrard Nat	488	...	...	0.4	...
775	490	HSBC	750	...	21.5	5.6	12.8
785	474	HSBC HK	761	-9	20.0	3.3	17.9
403	243	Hambros	395	-8	20.0	3.3	18.2
428	313	Joseph (L)	418	-4	14.0	4.4	18.2
155	96	King Shaxson	149	...	16.6	5.0	...
530	312	Kleinwort Ben	530	...	9.0	7.6	...
591	492	Lloyds	569	+2	16.7	3.9	18.4
118	63	Lon Scot Bk	95	...	19.1	4.2	16.3
575	322	Nat Aust Bk	565	...	2.9	3.8	18.8
586	398	Nat West	563	-7	...	3.5	20.6
460	270	Provident	420	+9	17.8	3.9	34.2
54	39	Rea Bros	52	...	12.4	3.6	18.6
364	207	Ryl Bk Scot	364	...	0.5	1.3	55.3
1335	467¼	Schroders	1258	+8	9.0	3.1	...
1088	576	Stand Chart	1061	...	...	1.2	25.1
229	145¼	TSB	228	-13	20.5	2.4	...
190	78	Union Disc	167	-1	6.4	3.5	...
940	529	Warburg SG	918	-21	...	2.6	23.2
8600	4943¼	Wells Fargo	7481¼	-81¼	...	2.7	...
205	127	Westpac	202	...	...	3.9	...
325	188	Wintrust	323	...	9.3	3.6	28.0

BREWERIES

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
646	517	Allied-Lyons	573	-11	...	4.6	15.5
647	441	Bass	485	-1	19.1	4.9	10.6
299	189	Boddington	269	-2	7.5	3.5	15.7
459	362	Bulmer (HP)	439	...	...	2.9	19.2
167	129	Burtonwd Brw	150	-2	4.7	4.0	12.5
130	75	Eldridge P 'A'	126	...	...	3.3	33.3
69¼	50	Fosters Brewing	69¼	...	...	3.8	∞
435	338	Fullr Sm 'A'	418	-7	...	2.2	17.9
480	383	Grand Met	405	+1	12.5	3.9	13.4
427	347	Greenalls Grp	379	...	12.0	4.0	12.6
575	505	Greene King	573	-1	...	2.7	16.2
521	388	Guinness	432	-1	...	3.5	16.1
281	230	Hardy Hansn	254	...	7.8	3.8	14.1
138	105	Heavitree	138	...	3.0	2.8	32.9
353	255	Highland Dist	339	...	6.6	2.5	∞
3138	2538	Holt J	3025	-13	42.0	1.7	19.7
80	33	Hoskins Brew	75	...	...	...	54.0
323	250	Invrgordn Dist	300	+1	...	3.0	17.1
186	130	Macallan-Glen	131	...	4.3	4.2	29.4
465	375	Marstn Marin 'A'	390	...	...	2.8	18.6
225	164	Mansfield	198	+1	...	2.4	14.2
299	231	Mrston Thmp	284	-1	...	2.4	17.2
515	286¼	Matthew Clark	514	...	...	4.4	17.1
300	247	Mrrydwn W	249	...	7.0	3.5	19.7
545	455	Morland	520	+5	8.7	2.1	20.7
12	6¼	Paramount	9	...	...	2.1	∞
199	145	Regent Inns	195	...	...	2.9	19.8
1088	753	SA Breweries	1063	-17	...	2.5	18.0
475	393	Scot & New	475	+5¼	...	4.4	14.8
225	181	Tauzion Cider	193	+2	6.0	3.9	15.8
266	213	Vaux Group	266	-1	9.3	4.4	18.3
357	225	Wetherspoon JD	355	...	...	1.9	27.6
574¼	435	Whitbread 'A'	510	-2	...	4.4	13.8
1425	850	-do- 'B'	1200	...	...	1.8	30.1
613	463	Wolvrhmptn D	494	...	11.8	3.0	13.9
515	475	Young 'A'	475	-3	14.5	3.8	19.6

BUILDING, ROADS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
135	73	Abbey	135	...	...	1.7	22.2
29¼	12¼	Albrighton	19	...	...	...	...
148	87	Allen	140	+2	5.0	4.5	31.7
120	65	Amec	114	+4	3.0	3.3	21.1
12	4	Anglia Sec	7¼	...	...	...	...
319	150	Ashtead	319	+6	...	1.8	33.7
142	101	Attwoods	123	+1	5.0	5.2	∞
276	180	BPB Ind	268	-1	...	3.5	46.1
91	57	Baggeridge Brk	89	+4	3.1	4.4	29.9
31	18	Bailey (Ben) Con	27	...	0.6	2.8	...
108	74	Barcom	91	...	1.2	1.7	16.5
56¼	32¼	Bardon	42	...	2.0	6.0	20.7
195	94	Barratt Devs	180	...	4.0	2.8	∞
460	305	Bellway	457	-1	...	3.3	26.5
43	15	Bellwinch	40	...	...	...	...
449	295¼	Berkeley Gp	436	-1	...	1.7	27.3
116	45	Bett Bros	96	...	...	0.7	3.9
63	36	Blockleys	55	-1	1.0	2.3	60.8
306	189	Blue Circle	299	-3	...	4.2	...
285	230	Boot (Henry)	268	...	6.0	2.8	15.0
106	78	Breedon PLC	91	...	4.6	6.3	22.4
125	82	Br Dredging	123	...	5.2	5.3	27.3
86	45	Brit Fittings	84	...	1.7	2.6	...
151	99	Bryant	142	-1	...	4.2	28.7
115	53	CALA	114	...	...	2.5	...
328	200	CRH	327	+6	...	2.6	18.0
43	18	Cakebread Rby	30	...	...	...	...
41¼	21	Costain	29¼	-1	...	...	...
150	86¼	Countryside	148	...	...	3.5	39.1
98¼	38	Crest Nicholson	96	...	0.0	...	...
112	27	Cussins	91	...	...	1.4	...
7¼	1¼	Dunton	4	...	...	...	...
25	15	Edmund Hldgs	19	...	0.3	2.0	...
256	178	Epwin	276	+2	7.0	3.2	23.4
59	32	Erith	57	...	0.3	0.8	...
495	252	Eve Group	498	...	...	2.5	18.0
6¼	3	Explaura	3¼	...	...	...	...
140	97	Freeman Gp	129	...	...	4.8	20.5
50	38	Galliford	40	-¼	1.0	3.1	∞
81	52	Gibbs & Dandy	81	...	...	1.5	...
923	695	Gleeson (MJ)	923	...	12.7	1.7	...
164	90	Hewden-Stuart	163	...	...	2.5	29.1
51	28	Hewetson	46	...	...	3.4	34.0
355	186	Heywd Wms	355	...	12.5	4.4	...
119	37	Higgs & Hill	111	...	2.5	2.8	...
38	26	How Gp	27	...	...	5.2	...
21	15	Howard Hldgs	21	...	0.5	3.0	...
78	39	Ibstock Johnsen	63	+1	1.0	2.0	...
19¼	12¼	Jarvis	14	...	...	...	...
316	196	Laing (J)	303	...	9.0	3.7	12.1
127¼	103	-do- 6.4% Cv Pf	122¼	+1¼	...	6.5	...
103	55	Ln Clydeside	103	...	4.5	5.5	38.8
23	10¼	Lovell (YJ)	16	-¼	...	...	7.3
350	240	Manders	300	+1	9.3	3.9	18.4
168	93	Marley	166	+5	4.2	3.2	48.7
115	61	Marshalls	110	...	...	4.5	75.8
185	122	Maunders (J)	185	...	3.1	3.5	...
217	96	McAlpine (A)	216	+2	6.5	3.8	37.4
47	23	McCarthy & S	42	-1	0.5	1.5	...
445	272	Meyer Int	432	+1	...	2.9	43.3
129	62	Mowlem (J)	118	...	4.0	4.2	...
156	51	NSM	156	+2	...	...	...
53	48	Needler	50	...	...	3.6	23.4
171	106	Newman Tnks	154	+3	...	5.4	20.6
300	197	Persimmon	294	-1	8.6	3.7	30.0
26	10	Phoenix Timber	10	...	...	...	...
1625	1237¼	Pochins	1525	...	29.0	2.4	∞
163	80	Prowting	148	...	3.4	2.9	...
6¼	1¼	Quiligotti	1¼	...	...	...	...
840	555	RMC Gp	813	...	...	3.1	30.5
117	75¼	Raine Ind	79	+2	...	4.7	18.7
26	18	Ramus	20	...	...	...	...
575	402	Redland	532	-2	25.0	5.9	31.0
82	64	Roskel	82	...	4.3	6.6	12.1
296	207	Rugby Group	291	+2	6.4	2.8	22.3
68	23	Svrild-Rvea	67	...	...	0.5	...
160	68	Sharpe & Fisher	160	+5	...	3.1	27.8
241	86¼	Sheffield Insl	241	...	...	2.8	59.1
170	82	Sherif Hldgs	170	...	...	1.7	25.3
96	66	Shorco	88	+4	...	7.4	20.0
240	196	Smart (J)	225	...	8.5	4.7	10.2
6¼	2¼	Starmin	3	...	...	...	...
156	100	Tarmac	131	-4	5.5	5.2	...
194	137	Tay Homes	176	...	5.8	4.2	∞
139	63	Taylor Woodrw	125	+1	1.0	1.0	...
633	433	Tilbury Dougls	623	...	33.0	6.6	20.3
39	19	Torex Hirea	36	...	...	1.4	...
291	168	Travis Perkins	281	+3	8.0	3.6	49.5
40	28	Try Group	28	-1	1.0	4.5	7.9
28	23	Tudor	23	...	...	1.4	...
95	41	Vibroplant	95	+2	2.5	3.3	34.2
45	23	Ward Hldgs	40	...	...	...	...
36	25	Waterhouse	35	...	...	...	...
475	360	Watts Blake	425	...	...	3.5	18.3
21¼	6¼	Wescol	18	...	...	...	∞
168	90	Westbury	168	...	5.0	3.7	26.2
12	4¼	West Scaffold	7	...	...	...	...
4	3	Wiggins	4	+¼	...	...	...
469	371	Wilson Bowdn	447	+1	8.8	2.5	30.7
205	147	Wilson (C)	192	...	3.9	2.6	33.3
194	104	Wimpey G	167	...	...	3.9	...
47	25	YRM	38	...	0.5	1.6	...

BUSINESS SERVICES

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
675	463	ADT	625	+22	...	...	...
236	199	Adam & Harvey	235	...	12.0	6.4	4.3
92	56	Air London	61	...	...	7.2	∞
56	37	African Lakes	47	...	2.0	5.3	...
178	95	Auto Sec	137	-4	...	5.6	24.6
136	94	BET Ord	122	+2	...	2.3	4.9
111	41	BNB Res	110	+1	4.9	5.6	...
318	258	BPP	309	...	8.3	3.4	17.0
255	195	Barbour Index	227	...	8.0	4.4	15.5
27	15	Boustead	22	...	0.7	4.0	...
259	184	Brit Data Mgt	266	...	4.7	2.2	19.4
26	11	Broadcastle	26	...	...	1.2	20.7
63	54	Brooks Service	62	...	...	1.0	...
109	66	CRT Gp	96	-1	...	3.6	17.0
193	139¼	Capita Group	190	...	...	1.5	29.7
45¼	31	Casket Plc	43¼	...	...	2.6	16.6
55	16¼	Chiltern Capital	23¼	...	...	...	...
51	26	Christie	50	...	...	...	...
370	228	Chubb Sec	363	...	...	1.6	22.5
100	93	Comrac	94	-1	...	2.2	24.5
37	6¼	Corp Services	36	...	...	...	...
84	50	Coutts Cnslig	84	+4	...	...	...
127	50	Dart	127	...	3.3	3.2	17.2
256	196	Davis Service	219	+1	...	4.6	16.5
104	85	EW Fact	104	...	4.4	5.5	11.7
32	11	Gardiner	24	...	0.4	2.2	16.6
277	215	Hays	270	+2	5.3	2.5	∞
248	174	Hogg Robinsn	238	...	...	3.5	17.4
70	35	Holmes Protectn	39	...	...	...	2.4
259	127	Hutch Whamp	250	-4	...	1.9	20.9
2175	975	ISS B DKr	2150	...	...	4.6	3.0
637	490	Inchcape	491	-2	...	3.6	16.0
875	609	Johnson Clean	875	+3	25.7	3.7	19.1
12	2¼	Lep	6¼	...	...	...	...
286	173	Mitie Gp	280	...	3.5	1.6	21.8
1137	895	Manpower	1096	+13	...	...	...
62	40¼	Michael Page	60	...	1.8	3.8	25.5
290	125	Penna	127	-1	...	9.8	4.8
45	2	Prime People	3¼	...	...	...	...
142	74	Proudfoot Alex	78	...	...	24.0	4.3
425	337	RCO	387	...	14.1	4.6	13.3
118	86	REA	97	...	2.0	2.6	...
106	43	Reed Executive	103	...	...	...	...
156	108	Reliance Sec	110	...	...	5.1	23.9
238	178	Rentokil	199	+2	2.5	1.6	24.8
287	220	Rolfe & Nolan	270	...	...	3.3	15.2
399	334	Salvesen (C)	366	...	...	2.7	20.1
34	26	Scot Pickford	35	...	...	2.9	11.2
10	5	Select Appt	8¼	...	...	...	...
1203	695	Serco Gp	1200	...	13.3	1.4	33.3
352	124	Sherwd Cmpt	145	...	...	6.0	4.2
130	90	Sketchley	107	+1	...	3.5	24.5
355	310	Warner Howrd	345	...	6.5	2.4	18.0
45	27	Welpar	31	...	...	...	...
26¼	14	Wills Gp	25¼	+¼	0.4	1.9	∞

CHEMICALS, PLASTICS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
248	210	Allied Colloids	238	+1	...	2.3	20.9
933	613	Amersham	929	+1	...	1.8	32.1
7	1¼	Anglo Utd	2	...	...	...	...
£112	8325	BASF DM	£111¼	-59¼	...	5.9	...
300	190	BTP	292	-3	...	4.0	30.1
£129¼	£101¼	Bayer DM50	£129¼	...	...	4.2	...
176	118	Blagden	138	-26	6.5	5.9	14.9
105	93	Brent Chems	116	...	...	8.0	10.6
530	345	Br Bio-Tech	394	...	...	22.2	25.0
13	7¼	Caird Gp	9	...	7.2	5.6	18.7
140	126	Canning (W)	163	...	...	3.6	13.0
508	482	Courtaulds	491	-3	...	2.4	19.3
377	259	Croda	337	...	...	3.8	13.4
149	121	Doeflex	124	...	4.6	4.6	9.5
225	175	Ellis & Everard	218	...	...	4.0	20.8
41	15¼	Euro Colour	40	...	0.8	2.3	24.8
344	250	Halstead (J)	344	...	6.5	2.4	∞
241	167	Hickson	170	-1	...	5.9	15.8
£118	£650	Hoechst	£114¼	-12¼	...	3.2	...
236	195	Holliday Chem	223	...	...	2.1	20.5
740	608	ICI	722	+2	...	4.7	...
693	576	Laporte	680	+5	10.9	3.7	18.8
230	181	Leigh	218	+2	...	4.5	21.0
47	35	MTM	53	...	...	...	...
2025	1462¼	Norsk Hydro	1987¼	-34¼	...	1.4	28.3
464	370	Paterson Zoch	448	...	12.6	3.5	∞
420	360	-do- 'A'	405	...	12.6	3.9	∞
256	199	Plysu	214	...	...	4.1	14.0
303	173	Porvair	301	...	3.8	1.6	32.2
70	35	Suncliffe Speak	50	-4	...	...	...
485	412	Wardle Storeys	449	-1	17.0	4.7	18.0
535	395	Wolstenhme R	530	-3	17.0	4.0	18.1
413	330	Yorks Chem	413	+1	...	2.3	22.1
300	233	Yule Catto	280	+6	...	2.9	16.2
799	593	Zeneca	768	+12	...	4.5	45.4

DRAPERY, STORES

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
102	53	Alexon	73	...	...	5.1	...
87	42	Amber Day	50	+1	1.3	3.4	∞
358	257	Argos Plc	340	-2	...	2.6	20.0
25	9¼	Ashley Group	10	-¼	...	2.3	...
118	69	Ashley (Laura)	92	...	0.1	0.1	...
330	278	Asprey	330	...	5.1	1.9	22.0
154	94	Austin Reed	154	...	...	2.0	...
155	125	Beattie (J) 'A'	154	...	...	5.0	15.5
121	94	Benetalis	110	...	1.9	2.2	...
278	179	Beaverware	193	-4	...	1.4	23.0
47	22	Blacks Leis	45	-1	2.2	6.4	...
222	133	Body Shop	214	+2	...	1.0	27.6
16¼	11¼	Brown & Jackson	12¼	...	...	0.8	6.6
434	318	Brown (N)	417	-1	...	2.2	24.5
87¼	64¼	Burton	75	...	...	3.3	...
157	126	Cantors	156	...	4.0	3.2	∞
360	286	Church	348	...	12.5	4.5	31.0
183	97	Clinton Cards	164	...	4.3	3.5	19.8
280¼	212	Coats Viyella	280	+3	...	3.3	38.7
112	78	Colorvision	96	...	5.6	7.3	12.2
181	154	C'ty Casuals	172	...	...	3.0	15.8
817	374	Courts Furnish	816	...	5.5	0.8	10.2
155	115	Crown Eyes	135	...	...	6.5	9.2
130	89	Dairy Farm Intl	126	-3	...	2.9	18.5
90	51¼	Dewhirst (I.J)	90	+2	0.8	1.1	28.9
282	189	Dixons Grp	273	+7	...	2.8	...
21	8	ERA Gp	12	...	...	...	...
530	400	Ellys (Wimbldn)	530	...	16.0	3.8	18.2
166	71	Essex Furn	150	+2	...	2.9	∞
273	203	Etam	254	...	7.0	3.5	23.1
608	499	Fine Art Dev	573	...	12.7	2.8	18.7
70	26	Fired Earth Tiles	56	-3	...	...	...
573	498	Forminster	573	...	...	...	...
180	24	French Conn	140	...	14.0	3.1	10.4
74	43	Gent SR	74	+1	2.1	3.5	∞
78	23	Goldsmiths Gp	77	...	0.3	0.5	...
563	334	GUS	537	-1	...	1.4	17.2
40	23	Hampden Grp	23	...	...	5.4	11.4
277	30	Hartstone	61	-2	...	5.7	...
27¼	20	Helene Plc	25¼	+¼	2.0	9.9	12.1
75	29	Heritage	74	...	...	...	...
79	35	Honeysuckle	75	+6	...	3.8	∞
161	63	Jacques Vert	160	...	...	2.3	12.3
691	496	Kingfisher	641	-3	...	2.7	22.1
74	62¼	Leslie Wise Gp	70	...	4.0	7.1	14.4
685	495	Liberty	575	...	7.2	1.6	67.7
320	241	Lloyds Chem	272	-2	7.2	3.3	∞
152	120	MFI	143	+1¼	...	3.3	30.1
408	311	Marks Spencer	408	+7	...	2.6	20.5
580	445	Menzies (John)	577	...	...	2.3	16.4
253	135	Moss Bros	252	...	5.5	2.7	28.6
212	139¼	Next	193	+1	3.5	2.3	22.9
41	15	Oliver (G)	39	...	...	...	...
324	197	Oriflame Intl	310	...	...	3.9	15.2
63	38¼	Pentos	43	...	0.8	2.3	9.0
313	185	QS Hldgs	190	...	5.1	3.4	13.5
58¼	20¼	Rhino Grp	58¼	...	...	...	...
168	120	Rosebys	168	...	...	3.6	20.2
181	135	Sherwood Gp	156	...	...	2.1	14.1
119¼	93	Sears	116	+¼	...	3.8	...
41¼	11	Signet Group	30	...	...	...	...
498	400	Smith WH 'A'	480	+4	...	3.7	15.7
20	4¼	Specialeyes	18	...	...	...	...
229	176	Storehouse	198	+3	...	3.2	25.5
191	148	T & S Stores	158	...	6.0	4.7	11.8
162	71	Tie Rack	158	...	1.0	0.8	25.9
239	160	Time Products	235	...	7.7	4.2	20.0
128	63	Usher (Frank)	110	...	...	6.8	9.5
45	27	Vivat	36	...	1.0	3.5	11.1
48	34	Wearsum	45	-2	...	5.3	...
119	76	Wickes	113	...	...	0.2	51.3
78	45	Wid of Leather	68	...	...	...	...
198	146	Wyevale	185	+1	...	2.9	24.5
4	2¼	Xtra-vision	3	...	...	...	...

ELECTRICALS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
187	134	ACT Group	163	+2	...	3.8	16.4
253	223	Acal	253	...	...	3.1	17.6
162¼	38	Acorn Comp	100	+2	...	...	50.7
480	385	Admiral	462	...	5.7	1.5	19.5
170	104	Alba	163	...	...	3.7	20.4
50	18¼	Alphameric	47	...	...	...	...
51	22	Amstrad	47¼	-¼	0.5	1.3	∞
128	61	App Holo	71	...	...	...	...
43	9¼	Arlen	38	...	...	...	...
88	35¼	Astec	78¼	-3	...	0.4	...
283	243	Beales Hunter	245	+1	...	4.8	15.1
9	2	Bennett & Fount	2¼	...	...	...	...
446	319	BICC	397	-6	19.2	6.1	...
558	422	Blick	423	+1	...	3.0	17.0
1700	925	Borland	1150	+12	...	...	...
371	274	Bowthorpe	360	...	6.4	2.3	23.4
478	376	BT	476¼	+7	...	4.1	22.5
228	150	BT P/P	227¼	+7¼	...	4.0	23.0
14¼	5¼	Bulgin (AF) 'A'	13¼	...	0.1	0.9	...
160	95	Bumfield	95	...	5.7	7.6	15.0
509	334¼	Cable Wireless	493	+2	...	1.9	25.8
27¼	11¼	Chloride	22¼	-1¼	...	...	...
273	229	CML Micro	268	...	...	2.2	19.5
115	74	Comptr People	110	...	...	...	...
164	108¼	Cray Elect	147¼	+1¼	...	1.3	15.2
433	283	Critchley	427	+4	...	1.4	24.6
554	414	Delta	492	...	...	3.6	20.6
365	205	Denmans Ele	365	+6	...	2.1	15.6
620	395	Domino	435	+1	7.4	2.1	14.9
65	48	Dowding Mills	62	...	...	5.0	26.6
1185	865	Druck	1185	+5	10.0	1.1	25.3
469	358	Electrocomponts	448	+2	...	2.2	18.3
653	470	El Data Prc	628	...	5.1	1.0	17.2
146	43	Electron House	140	-2	2.6	2.3	30.7
30¼	10¼	Emess	21	...	0.1	0.6	...
632	442	Eurotherm	631	...	8.5	1.7	28.7
182	108	FKI	180	...	...	2.1	26.6
509	340	Farnell Elect	507	+1	...	1.6	26.8
91	33	Feedback	83	...	...	2.3	10.8
18	1¼	Ferranti	1¼	...	...	...	...
280	101	First Tech	279	...	...	0.4	23.2
290	81	Forward Gp	206	-17	...	2.0	18.6
22¼	16	Forward Tech	16	...	...	...	...
367¼	264	GEC	355¼	...	10.3	3.6	17.8
190	132	Graseby	165	...	...	8.3	34.7
14¼	7¼	Grayslone	11¼	...	...	...	...
39¼	36	Hitchins	35	...	...	1.7	...
169	83	INSTEM	135	...	...	2.9	9.7
169	118	Ind Control	155	...	4.4	3.5	∞
388	330	Jones Stroud	388	...	...	2.8	15.6
88	26	Kalamazoo	86	...	2.1	3.1	20.0
19	8	Kembrey	13¼	...	0.1	1.4	...
349	260	Kenwood App	349	...	...	2.8	19.6
253	47	Kewill Sys	253	...	...	...	...
209	100	Kode	165	...	6.0	4.5	19.6
60	16	Laser-Scan	28	...	...	...	...
365	122	LBMS	252	...	...	0.4	38.5
300	205	Lec Refrig	233	...	9.0	4.8	...
179	129	Life Sciences	141	...	3.7	3.3	15.3
285	184	Logica	277	...	...	1.8	31.9
35	14	LPA Ind	54	...	...	8.1	15.2
229	162	MR Data Mngmt	190	+2	5.1	3.4	∞
718	523	Macro 4	703	...	...	3.2	21.5
243	175¼	Memtec	230	+1	...	2.0	20.4
3013	1288	Micro Focus	1540	...	...	...	14.2
185	147	Microgen	160	...	7.2	5.7	10.9
35¼	23¼	Microvitec	32¼	...	...	...	...
529	357	Misys	529	+1	...	1.7	19.3
584	96	Mitel	481	-7	...	...	...
138	108	MMT Compt	130	+1	...	3.5	16.5
50¼	16	Molynx	43	...	1.3	...	...
272	202	MTL Insts	255	...	...	1.8	19.2
165	103	Muirhead Elect	131	+7	3.5	3.3	24.1
240	116	Murray Electr	240	...	...	2.1	...
3205¼	2612¼	NYNEX	2875	+25	...	...	...
188	128	Neotronics	131	...	2.6	2.5	16.9
65	42	Newmark (L)	56	...	...	...	...
277	58	Norbain	256	...	...	0.7	19.7
75	20	Northamber	62	+1	0.6	1.2	...
15¼	8¼	Oceonics	8¼	...	...	...	...
290	195	Oxford Inst	289	+1	4.5	1.9	19.9
83	48	P-E Interntl	73	...	...	...	...
81¼	29	P & P	69	...	1.5	2.7	36.6
80	55	Peek	77	...	3.4	5.5	20.1
227	115	Pegasus	220	+1	...	3.6	56.5
9500	9000	Philips Fn 4%	9500	...	...	6.1	...
1400	725	-do- Lmp Inv	1400	...	...	...	...
313	211	Phonelink	293	...	...	...	...
290	171¼	Plico	285	...	...	1.8	23.9
280	151¼	-do- 'A' Voting	224	...	...	1.9	23.0
96	63	Plasmec	75	...	...	5.0	6.3
120	76	Pressac	108	...	2.5	3.0	∞
163	81	Psion	163	+5	...	1.9	43.3
261	160	Racal Elect	220	-2¼	4.2	2.4	13.1
70	45	Radamec	53	...	...	3.5	11.3
70	31	Radius	38	+3	2.2	7.4	13.1
92	61	Real Time	78	+3	...	4.8	16.0
35	18	Riva	27	...	...	...	34.2
629	367	Sage Gp	452	+15	9.3	2.6	14.5
348	222	Sanderson Elec	313	+1	9.9	4.0	13.3
88	49	Scanronic	75	...	3.1	5.2	18.9
181	117	Scholes Grp	172	...	...	3.6	22.3
375	270	Sema Gp	319	...	2.9	1.1	25.9
42	26	Silvermines	39	...	...	3.0	...
51	37	Soundtracks	51	...	...	5.6	17.2
2675	1737¼	TDK	2437¼	+27¼	...	1.3	27.6
27	4¼	TDS Circuits	13	-1	...	...	...
198	80	Telemetrix	152	...	0.8	0.7	25.0
1017	809	THORN EMI	971	-16	...	4.1	19.8
152	96	Thorpe FW	146	-2	...	2.3	17.0
103	46	Total Systems	46	...	3.0	8.2	8.2
563	372	Tunstall	563	+3	5.7	1.3	22.5
295	164	Unitech	294	...	...	2.6	69.7
11¼	6	Verity	10	...	...	...	...
35	24	Vistec	28¼	...	...	1.6	16.3
585	367	Vodafone	568	-5	...	1.5	25.7
473	368	Volex	444	-1	17.8	5.0	18.2
26	11	Western Selectn	20	...	...	...	...
290	223	Wholesale Ftgs	271	...	11.7	5.4	28.8

ELECTRICITY

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
607	389	East Midlands	580	-1	...	4.2	10.9
622	399	Eastern Elect	610	+3	...	3.9	12.2
419	304	Hydro-Elect	407	+1	...	3.5	14.7
618	404	London Elect	593	+1	...	4.1	13.1
673	458	Manweb	658	+3	...	4.0	9.5
643	424¼	Midlands Elec	623	+1	...	4.0	11.2
421	273	National Powr	413¼	+1	...	3.2	12.3
666	440	Northern Elec	648	+3	...	4.1	9.3
206	100	Nthn Ireland	202	...	...	3.9	10.8
672	439	Norweb	651	+3	20.0	3.8	10.1
468¼	273	PowerGen	464	+2¼	...	2.8	12.3
420	285	Scottish Power	413¼	...	...	3.4	15.4
681	436	Seeboard	654	-1	...	3.8	10.5
681	469	Sth Wales	664	+4	...	4.2	11.1
626	426	Sth Western	611	+2	...	4.1	9.7
642	406	Southern Elec	616	+1	...	4.0	11.3
647	455	Yorkshire Elec	637	+3	...	4.0	12.0

FINANCE, LAND

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
60¼	50	Aitken Hume	56	...	1.0	2.2	11.0
131	47	BWD	129	...	...	3.3	20.2
101	26	Baltic Plc	101	...	...	1.2	...
530	413	Caledonia	549	-1	...	3.4	20.4
1700	1075	Camellia	1600	...	...	2.4	6.0
318	243	Candover	313	...	10.4	4.2	22.2
257	71	Flextech	245	-4	...	0.3	...
350	155	Govett	350	+1	...	4.7	10.3
188	125	Ivory Sime	153	...	...	5.3	14.4
6¼	3	LIT	3¼	...	...	...	...
12	11	Lightship	12	...	...	...	...
240	154	Lon Forfaiting	238	...	8.7	4.6	17.3
74	47	Manakin	74	-1	5.0	8.4	∞
12¼	3¼	Nat Home Loan	8¼	...	...	...	...
52	40	Newmarket	52	...	...	...	...
341	246	Rathbone Bro	328	+1	6.5	2.5	19.9
26	17	Rutland Tst	25	+¼	...	4.0	14.8
340	253	S & U	319	...	10.2	4.0	11.0
83	48	Singer & Fried	80	...	...	4.7	...
995	713	Sotheby	913	+13	...	...	...
126	120	STP Capital	120	-5	3.0	3.1	49.5

FINANCIAL TRUSTS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
2956¼	1487¼	Amer Express	2143½	+6¼	...	...	...
1133	835	Henderson Ad	1115	...	...	4.7	25.7
200	92	Invesco	187	-4	...	2.8	...
286	161	Jardine Strat	276	-6	...	3.9	11.5
239	154	MAI	231	+3	...	3.7	14.6
720	389	MAM	717	+1	15.0	2.6	17.9
1005	633	M & G	999	-3	...	2.7	26.6
408	109	Smith New Crt	406	-1	...	1.8	6.1
81	55	Trio Hldgs	76	...	...	4.0	...

FOODS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
536¼	456	AB Food	485	-9	14.0	3.6	11.1
77¼	49¼	ASDA Group	50¼	-2¼	1.6	4.0	12.0
305	170	Acatos & Hutch	291	+2	7.6	3.3	16.8
80	55	Albert Fisher	67	-1	3.7	7.0	∞
407	268	Argyll	274	-18	...	5.0	10.1
230	160	Banks (S C)	230	...	9.0	4.9	10.3
422	310	Barr (AG)	330	...	6.5	2.5	16.2
85	37	Bensons Crsp	68	...	...	5.2	15.3
141	108	Beristord Intl	108	-1	...	...	...
455	357	Booker	390	+3	...	7.0	33.8
52	38	Borthwick	48¼	+¼	...	3.1	60.2
505	430	Brake Bros	485	...	6.3	1.6	20.1
51	38	Budgen	43	...	...	2.9	13.1
503	407	Cadbury-Schw	474	-2	...	3.6	16.7
143	78	Carrs Milling	143	+9	3.9	3.4	28.6
196	141	Cranswick	141	-5	...	7.1	10.6
22	8¼	Cullens	14	...	0.5	4.5	40.2
384	119	Dalepak	136	...	6.0	5.5	10.7
521	424	Dalgety	451	-6	...	5.7	12.9
54	27	Daniels S	50	...	...	0.6	...
248	191	Devro	245	+1	...	2.8	23.3
134	99	Everest	104	...	...	4.4	18.9
383	269	Farepak	383	+3	5.7	1.9	23.6
10	3	Farringford	8	...	...	...	...
94	64	Finlay (James)	81	...	...	6.6	26.2
125	78	Fyffes	105	+5	...	1.4	18.9
483	328	Geest	374	-2	8.1	2.7	16.7
16	7	Global	14	...	...	4.5	21.8
49	43	Grand Central	49	...	0.8	2.0	...
203	147	Hazlewood Fds	182	-5	...	4.4	10.3
175	131	Hillsdown	160	-5	8.8	6.9	12.6
250	175	Iceland Group	180	-4¼	...	2.4	11.3
131	103	JLI Group	108	...	...	5.4	12.0
853	620	Kwik Save	620	-18	16.2	3.4	11.9
262	158	Low (Wm)	160	-2	8.4	6.6	7.7
83	41	Matthews (B)	77	...	2.3	3.8	50.4
19¼	12¼	Merchant Retail	15¼	+¼	1.1	8.9	31.7
174	89	Morrison (W)	80	-6	...	1.2	11.2
233	177	Nichols (JN)	233	+3	13.9	7.5	6.7
291	227	Nthn Foods	229	-3	...	4.6	11.4
20¼	9¼	Nrthmbrn Fns	12	...	...	...	...
229	172	Nurdin Peack	179¼	-3¼	...	4.4	9.9
251	205	Park Foods	242	...	...	3.1	18.7
115	78	Perkins Food	85	...	...	6.5	9.8
114	47	PizzaExpress	104	...	...	0.6	22.0
9	1¼	Regina Hlth	4	...	...	...	...
594	375	Sainsbury J	385	-15	...	3.4	13.4
86	33	Sentry Farm	73	...	...	2.6	13.1
225	94	Sims Food	114	...	...	8.2	22.0
439	355¼	Tate & Lyle	386	-4	12.3	4.0	12.3
273	189	Tesco	195	-4¼	...	4.7	8.9
211	123	Thorntons	168	+1	...	2.7	...
183	101	Treas	157	...	...	3.0	17.9
410	300	Unigate	381	...	...	5.3	12.5
437	340¼	Utd Biscuits	352	-9	...	5.4	21.8
24¼	18¼	Usborne	22¼	...	...	3.0	∞
337	248	Watson & Phil	304	...	13.2	5.5	15.7

HOTELS, CATERERS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
26	12	Abrdn Stk Hs	26	...	...	...	...
93¼	77	City Centre Rest	91	...	1.5	2.2	22.0
250	170	Forte	215	-1	...	4.4	16.9
215	148	Friendly Hotels	154	...	...	4.6	30.0
11¼	5	Harmony Leis	10¼	...	...	...	...
135¼	87	Jurys Hotel	132¼	...	...	4.9	10.6
222¼	154	Ladbroke	179	+7	11.1	7.8	15.3
85	59	Mandarin Ornt	81	-4	...	4.2	20.1
59	44	Queens Moat	47	...	1.4	3.7	...
99	83	-do- 7¼% cvpr	85	...	7.5	11.0	...
2¼	¼	Regal Hotels	1¼	...	...	...	...
55	28	Resort Hotels	45	...	3.4	9.6	8.8
24	11¼	Ryan Hotels E	18¼	...	...	6.4	...
853	700	Savoy Hotel 'A'	790	...	7.0	1.1	...
66	34¼	Stakis	62	-1	...	0.9	...

INDUSTRIALS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
218	19	AAF Inds	30	...	...	...	1.8
616	455	AAH	517	+1	...	4.2	16.6
185	140	ADM	185	...	7.5	5.1	11.2
132	88	APV	106	...	...	6.4	...
228	81	ASW	146	-2	...	5.1	...
186¼	118	ACwest	178	+1	...	5.1	17.1
29	10	Aerospace Eng	20	...	...	4.7	26.5
261	249	Alesprung	275	...	...	2.0	17.6
184	113	Alenda W	182	...	4.1	2.8	28.8
13¼	6¼	Allied Radio	8	...	...	...	...
292¼	207¼	Alumasc	283	...	...	2.6	16.7
48	17	Alvis	40	...	1.0	3.1	8.2
565	345	Amber Ind	565	...	...	4.1	12.9
56	46	Amberley Gp	50	...	...	2.5	...
107	75	Amogen	82	...	...	...	...
96	75	Andrews Sykes	86	-3	...	6.4	...
1005	705	Anvilagesta	987	+7	...	2.0	18.2
54¼	37	Armour	49¼	...	...	4.1	11.8
170	143	Ash & Lacy	150	...	6.4	5.3	15.3
4	2¼	Ass Br Eng	3¼	...	...	...	...
541¼	434	Avon Rubber	515	...	...	4.0	20.5
285	168	Assoc Nursg	265	...	...	0.5	16.2
687¼	523	Atlas Equip	525	...	...	5.2	13.2
71	35	Ayrshire Metal	71	+6	...	...	...
188	147	BBA	183	-4	...	5.1	15.6
81	28	BLP Group	81	...	...	...	...
37	13	BM Gp	24¼	...	3.4	17.3	1.0
770	622	BOC	662	+8	23.8	4.5	14.5
79¼	62	BSG	70¼	...	...	5.7	24.5
487	353	BSS Group	483	...	...	4.5	28.9
409¼	318	BTR	363	-4¼	...	3.8	20.3
221	155	BWI	169	...	6.7	5.1	∞
50	29	Babcock	34¼	...	...	7.6	20.6
9	4¼	Bailey (CH)	7¼	+¼	...	...	...
289	240	Baird (Wm)	271	...	8.9	4.2	18.5
1062¼	550	Barlow Rand	650	...	...	5.2	3.7
65	48	Baynes (Charles)	65¼	-¼	...	2.9	26.0
15	4	Beaufort	4¼	...	...	...	...
10	3	Beckenham	5¼	-¼	...	...	...
34	15	Bedford (W)	32	...	...	...	...
27¼	15	Benson Group	16	...	...	...	...
707	461	Bespak	485	...	10.0	2.6	15.2
133	73	Bibby (J)	82	...	8.9	13.6	4.8
312	129	Billam (J)	267	-3	5.3	2.5	13.5
41	21¼	Bilston Batrsea	28	...	...	...	...
11¼	3¼	Bimec Ind	4¼	...	...	...	...
218	118¼	Birkby	218	...	3.5	2.0	20.7
45	32	Black Arrow	38	...	2.6	8.6	11.9
1¼	¼	Black & Edgtn	1¼	...	...	...	...
244	136	Black (Peter)	244	+1	3.7	1.9	21.4
562	129	Bluebird Toys	518	...	...	1.1	15.8
322	247	Bodycote	284	...	...	2.3	18.0
40	23	Bogod 'A'	30	...	0.7	2.9	11.2
563	416	Boots	505	-7¼	...	3.3	18.7
61	42	Booth Inds	50	...	0.7	1.8	...
523	435¼	Bowater	443	+3	...	3.4	18.5
1682	1189	Bowater Inc	1283	-25	...	...	...
278	199	Boxmore Inds	278	...	...	1.7	20.8
19	12¼	Brasway	17¼	...	...	4.7	...
303	204	Brammer	297	...	13.0	5.5	22.1
27	12	Bridgend Gp	21	-1	0.4	...	...
123	64	Bridon	123	...	...	4.1	...
88	53	Bridport-Gndry	75	...	2.5	4.2	∞
48	31	Brierley Inv	47	+1	...	7.4	∞
308	240	Br Bldg & Eng	240	...	8.0	4.2	∞
82	42	Br Bloodstock	79	...	...	...	...
528	417	Br Polythene	463	-2	...	3.8	16.6
131¼	54	Br Steel	125	-1	...	1.0	...
180	80	Br Syphon	85	...	...	4.4	23.8
185	115	Br Thornton	163	...	...	1.9	17.8
268	215	Br Vita	256	-1	7.3	3.6	15.8
15¼	5¼	Britton Grp	14¼	...	...	1.5	...
805	555	Broken Hill	797	-8	...	2.2	37.6
112	78	Bromsgrve Ind	103	-2	...	5.3	13.4
10¼	6¼	Brooke Tool	9	...	...	...	...
73	44	Brown & Tawse	48	...	...	...	...
132	91	Bullough	124	...	6.0	6.1	21.2
24	11	Business Tech	20¼	...	...	...	...
28	17	CI Group	21	...	0.5	3.5	19.8
31	11	Campbll & Arm	29	+1	...	...	...
39	6¼	Cannon St	31	...	...	...	...
260	205	Cape	259	...	...	5.1	17.5
250	178	Carclo Eng	250	+1	8.6	4.3	17.8
2888	2138	Carnaud Mtl	2313	...	...	2.7	∞
78	68	Cassidy Bros	72	...	...	4.2	11.8
213	158	Castings	213	...	4.3	2.6	15.0
71	62	Cathay Intl	65	+1	...	...	...
195	113	Chamberlin Hill	178	...	6.2	4.4	11.1
753	605	Charter	742	-1	...	3.7	17.5
345	220	Chemring	312	...	...	3.4	18.8
92	53	Chieftain Grp	51	...	4.5	11.0	10.9
49	17	Chillington	38	...	0.2	0.8	...
212	144	Christies Intl	212	+9	...	0.9	52.6
63	34	Claybithe	63	...	...	5.0	...
95	69	Clayton Son	63	-5	...	...	...
7	3	Co Designers	7	...	...	...	...
400	295	Cohen (A)	400	...	3.4	1.1	...
241	179	Community H	240	...	...	3.6	16.4
246	186¼	Concentric	210	+1	...	3.3	17.7
288	120	Cook (Wm)	258	-1	5.0	2.4	15.6
233	182	Cookson	209	+2	...	3.6	22.7
76	38	Copyprore	71	...	...	1.8	21.7
238	130	Crittall Pkr 'A'	146	...	...	4.9	19.8
178	92	Coalt	131	...	8.6	8.2	19.9
224	150	Creighton Nt	203	+3	...	4.5	14.6
48	27	CrestaCare	33	...	0.6	2.5	28.6
3956¼	2993¼	Dana	3950	+6¼	...	...	...
313	78¼	Danka Bs Sys	313	+5	...	0.6	29.7
243	193	David Brown	223	...	...	3.4	15.8
22	5	Davies (DT)	17	...	...	...	...
785	632	De La Rue	765	-1	...	2.8	20.3
30	16	Dickie Heel	30	...	1.1	4.7	23.5
573	391	Diploma	573	+8	10.7	2.3	28.8
81	50	Dobson Park	81	...	5.0	7.8	14.6
119	92	Dyson (J&J)	119	...	5.0	5.3	21.9
83	57	-do- 'A'	82	...	5.0	7.6	15.1
16¼	8	EFG	16	...	...	...	...
440	387	EIS	414	-2	...	3.7	16.3
28	19	Elbief	25	...	...	...	...
50	19	Eleco	49	...	...	...	0.00
2412¼	1750	Electrolux 'B'	2412¼	...	...	2.2	...
73	43	Elliott (B)	72	...	...	...	...
475	394	Eng China Cl	424	...	...	5.9	24.7
140	111	Environed	135	+2	...	...	58.0
3962¼	1550	Ericsson 'B'	3787¼	+21¼	...	0.8	...
77	32	Eurocopy	65	...	1.0	1.9	25.3
87	47	Expamet	68	...	...	4.4	1.6
717	499	Fairey Group	680	...	10.7	1.9	21.1
112	47	Fenner	112	...	2.5	2.8	23.8
66	32	Ferraris Group	64	...	...	3.4	15.0
2	¼	Ferrometa	2	...	...	...	...
28	15	Ferrum	17	-1	1.4	10.3	11.9
81	28	Fife Indmar	60	...	0.7	1.6	...
251	147	Finan	153	-3	...	7.3	13.9
33	20	Flexitron	53	+2	...	8.6	...
288	215	Flogas	273	...	...	3.6	12.5
43	35¼	Folkes Group nv	37	...	1.5	5.1	21.0
86	56	French (Thomas)	86	...	3.6	5.3	43.1
234	182	Frost Group	230	+2	...	2.4	28.8
88	71	GEI Intl	85	...	...	7.3	...
513	434	GKN	469	-6	...	5.5	31.3
51	42	GR Hldgs	44	...	...	5.2	...
101	79	Garton Eng	94	...	4.1	3.5	...
161	103	Genemer	153	...	8.2	6.7	6.7
68	23	Glews	57	-8	...	...	41.2
801	509	Glaxo	683	+23	...	4.0	17.9
38	16	Glencbewton	31	...	...	...	...
331	245	Glynwed	306	...	11.6	4.8	28.8
129	66	Goode Durrant	125	...	...	5.4	...
153	102	Grampian Hd	141	-1	3.5	4.9	24.5
498	341	Granada	483	+1	7.9	2.1	25.7
447	301	Great Sthrn	446	...	...	3.2	18.3
117	78	Green (Ernst)	91	...	...	9.6	∞
15¼	8¼	Greenacre	14¼	...	...	2.6	14.3
17	7	Guardian Grp	7¼	-¼	...	...	...
64	30¼	Haden MacLn	64	+1	...	3.9	23.1
94	44	Hadleigh Inds	89	...	...	0.7	...
280	115	Hall Eng	274	...	8.6	3.9	22.9
229	161	Halma	197	...	...	1.3	26.5
48	20	Hampson Ind	44	...	1.6	4.5	14.5
276¼	222	Hanson	275¼	+1¼	...	5.2	14.0
221	153	Harris (Philip)	161	...	...	5.3	9.8
198	147	Harrisn Crsfld	187	-1	9.0	6.0	27.0
119	38	Havelock Euro	119	+8	...	...	...
51	20	Hay (Norman)	38	...	...	...	...
28	17	Headway	25	...	0.7	3.5	∞
13¼	4¼	Healthcare	4¼	...	...	22.3	1.2
400	301	Hepworth	399	...	14.8	4.7	17.2
228	160	Hewitt (J)	213	...	3.2	1.9	16.6
47	15	High-Point	47	+1	0.5	1.3	...
164	112¼	Hill & Smith	162	...	...	4.3	22.5
19¼	6¼	Hobson	17¼	...	...	...	...
176	87	Holders Tech	176	...	...	4.3	23.0
52	30	Hopkinsons	49	...	0.9	2.3	37.1
175	133	Hornby	174	...	...	6.5	16.4
88	54¼	Howden	83	...	2.2	3.3	15.3
260	173	Hunting	239	...	...	5.2	20.2
503	269¼	Hanigh Tec	490	-3	...	2.7	12.0
312	247	IMI	292	...	...	4.3	25.9
119	90	ISA Intl	115	...	1.5	1.7	17.9
205	139	Intercare Gp	144	...	...	2.3	15.2
286	235	Isotron	280	...	4.3	1.9	∞
665	360	Jardine Math	635	-8	...	2.0	23.2
537	425	Johnson Matth	495	-4	...	2.6	21.7
64	39¼	Johnson & FB	42	...	3.0	8.9	13.0
177	104	Johnston	146	...	3.2	...	...
32	19	Jones Shipman	25	...	...	...	...
35	18	Jourdan (T)	31	...	0.7	3.1	...
178	73	Kalon	170	+¼	...	2.6	23.6
297	195	Kelsey Ind	250	...	8.0	4.0	...
620	465	Kenshaw (A)	620	...	27.0	5.4	32.2
235	75	Kleeneze	223	...	...	...	...
151	61	LGW	143	...	3.4	3.0	11.9
351	266	Laird	337¼	-1¼	...	3.9	18.6
157¼	103	Lilleshall	155	...	...	3.5	20.4
223	97	Lincat	204	...	...	3.7	14.4
29¼	4¼	Lincoln Hse	29¼	+7	...	...	24.3
128	76	Linread	109	...	3.8	4.4	16.8
280	170	Linton Park	258	+3	...	6.8	9.3
15¼	9¼	Lionheart	11¼	-¼	0.2	2.2	...
22¼	15	Locker (T) A	20	...	1.0	6.2	29.1
274	140	Lon Intl	151	-13	9.4	7.8	11.5
135	70	Lonrho	129	+2	...	3.9	...
388	269	Low & Bonar	350	-4	...	3.3	40.0
341	254	MB-Caradon	341	+5	...	2.8	27.6
169¼	128	-do- pf	169¼	+1¼	7.2	5.3	...
41	14¼	ML Hldgs	40	...	...	...	...
51	27	MS Intl	51	+1	...	6.1	52.5
59	39	MY Holdings	52	-3	...	3.1	∞
216	168	Macfarlane	200	...	...	2.1	22.7
460	379	McKechnie	426	-¼	14.7	4.3	∞
106	85	McLeod Russel	105	...	6.0	7.1	12.8
10¼	2	Maddox	2¼	...	...	...	12.3
106	63	Magnolia	100	...	0.1	0.1	16.1
119	71	Mang Bronze	112	-2	2.5	2.8	∞
29¼	19¼	Marling	25	...	...	3.3	...
206	124	Mayborn	206	+1	...	3.2	15.8
62	29	Mayflower	55	...	...	1.0	45.9
236	85	Medeva	125	+5	...	2.4	10.1
118	88	Meggitt	99	+¼	...	4.8	16.8
125	98	Metalr	115	...	...	4.1	18.8
154	126	Merrotect	153	...	...	2.6	21.3
98	70	Metsec	98	...	...	...	...
90	29	Midsures	89	...	...	1.1	12.4
26¼	14	Mining & Ald	26	...	0.5	2.4	...
515	368	Molins	511	...	...	3.5	12.3
345	262	Morgan Chle	325	+1	...	4.8	17.0
184	134	Morris Ashby	177	...	...	3.8	13.4
38	18	Neepsend	35	-2	1.0	3.6	46.3
73	34	Neston-BNA	62	...	3.1	6.4	14.8
192	122	Nobo Gp	192	...	4.8	3.1	19.0
181	122¼	Norcros	166	+2	...	5.3	24.3
51	35	Novo Group	38	...	...	4.3	12.2
433	310	Nu-Swift	370	...	...	...	∞
81	36	Office Elec Mac	63	...	0.1	0.2	...
43¼	21	OMI Intl	43¼	...	...	5.0	...
162	123	PCT	161	...	...	5.6	18.3
76	36	Pacer Systems	76	+1	...	5.7	...
138	87¼	Penland	99	-1	...	3.3	13.5
395	290	Photo-Me	329	...	4.6	1.7	21.3
165	97¼	Pilkington	145¼	-¼	...	3.4	...
87	68	Plantsbrook	86	...	3.1	4.5	13.6
154	125	Polypipe	142	-3	2.1	1.8	∞
42	17	Porter Chadbrn	19	...	...	8.2	8.7
14¼	5¼	Porth Gp	11¼	...	...	...	...
376	306	Powerscreen	372	...	...	2.3	19.2
20¼	16¼	Prospect Inds	20¼	+¼	0.7	4.6	10.5
65	33¼	RPS Group	64	...	2.3	4.5	14.1
95	73	Radiant Metal	85	...	...	...	...
185	77	Ransom Oil	180	-2	...	0.7	60.3
856	636	Rank Org	853	-1	31.0	4.5	23.3
33	15	Ransomes	16	...	...	...	...
690	532	Reckitt Colm	676	...	...	3.1	15.6
77	50	Record	70	...	3.6	6.4	34.4
7¼	2¼	Reece	4¼	...	...	...	...
269	131	Relyon	261	-1	5.0	2.4	31.3
303	208	Renishaw	291	...	...	2.8	34.6
110	55	Renold	109	...	...	1.1	...
1688	1240	Reuters	1683	+8	22.1	1.6	27.8
83	34¼	Rexmore	74	-8	2.0	3.5	...
188	91	Ricardo Group	182	+7	...	3.9	25.8
76	58	Richard (Leics)	74	...	3.7	6.3	...
98	65	Richardson West	82	...	3.0	4.6	21.0
142	109	Ropner	134	...	8.2	7.7	19.0
136	97	-do- 'A'	126	...	8.2	8.2	17.9
38	23	Russ Gp	25	...	0.6	3.3	10.2
184	131¼	Rotork	179	+2	...	2.6	20.9
162	89	Rubicon	162	...	...	3.3	22.7
66	43	Russell (A)	62	...	...	1.0	...
29	15	SEP Indl	22¼	+¼	...	3.4	25.2
1087¼	625	SKF 'B'	1037¼	...	...	...	...
60¼	39	Saville Grdn (J)	60¼	...	...	4.5	30.1
248	205	Scapa	214	...	...	3.3	16.3
238	192	Scholl	202	...	...	3.9	14.7
6¼	4	Scot Heritable	5	...	...	...	...
1115	917	Securicor	1115	+5	2.6	0.3	42.4
830	562	-do- 'A'	830	+5	2.6	0.4	31.6
740	465	Security Serv	740	+5	5.1	0.9	36.6
125¼	77	Senior Eng	125¼	+¼	...	3.2	21.0
361	228	Seton Healthc	339	+1	...	2.3	19.5
68	42	Sheldon Jones	68	...	...	...	...
166	88	Shiloh	146	+1	3.0	2.6	15.7
344	281	Siddaw	322	...	...	4.1	20.6
574	427	Siebe	573	+8	...	2.2	21.2
383	220	Silentnight	358	-1	...	2.8	19.4
148	102	Sime Darby	148	+7	...	3.6	∞
142	32	Simon Eng	88	+1	...	...	...
259	182	Sinclair (Wm)	183	...	...	4.8	14.2
47	36	Six Hundred	44	...	...	5.0	...
164	137¼	Smith & Neph	142¼	...	...	4.1	15.8
513	389	Smithkline	419¼	+10¼	9.6	2.9	14.9
450	340	Smithkline Uts	375	+12	...	3.2	12.6
413	320	Smiths Ind	409	+2	...	3.6	16.6
140	58	Skan Bus	82	...	3.5	5.3	7.8
482	365	Spandex	462	...	...	1.8	20.5
660	300	Spear (JW)	660	...	4.5	0.9	12.4
376	314	Spirax-Sarco	367¼	-1¼	...	3.2	23.1
145	44	Spring Ram	58¼	...	...	0.5	18.1
270	221	Staveley	227	...	...	4.7	12.8
172	126	Sterling Ind	172	+8	...	4.1	26.4
187	97	Stoer	174	-1	9.0	6.5	18.2
477	344	Swire Pacfc 'A'	444	-11	...	2.0	∞
7	3	Sycamore	3¼	...	...	...	...
78	53	Sykes-Pick	55	...	...	...	...
153	120	Sytnme	153	...	...	7.2	10.3
374	279	TI	344	-2	...	3.9	20.3
32	12	TLS Range	28	...	...	3.9	23.5
339	211	TT Group	329	+10	...	1.1	...
237	208	Takare	218	...	...	2.5	20.3
868	618	Takeda Chem	816	...	...	1.0	19.0
68	24	Tex Hldgs	67	...	...	0.8	15.5
109	70	Thistley (R)	101	...	...	...	...
240	150	Tikon	240	...	...	6.7	15.6
271	212¼	Tomkins	243	-6	...	1.9	20.9
112	67	Trafalgar H	97	-1	...	3.3	17.9
116	69	Transfer Tech	100	...	3.2	4.2	7.1
190	158¼	Triplex Lloyd	167	...	...	4.0	12.6
275	214	UniChem	264	-1	6.4	5.2	20.1
375	275¼	Unidare	365	...	...	3.0	17.3
76	11¼	Unigroup	32	...	...	5.4	18.3
1249	938	Unilever	1145	-23	23.3	2.3	15.6
8112¼	6363¼	Unilever (NV)	7700	-100	...	2.7	12.7
915	513	VSEL	858	+3	...	4.2	9.3
12¼	6¼	Verson	12	+¼	...	...	...
164	95	Vickers	139	...	...	2.0	...
367	245	Victaulic	358	...	...	3.5	13.7
454	283	Vinten	453	...	...	2.0	21.1
694	427	Vosper Thorny	677	...	...	2.9	16.4
48	41	WSP Hldgs	43	...	...	7.8	11.3
466	368	Wagon Ind	444	...	...	4.9	19.6
98	71	Walker Greenbk	96	...	3.1	4.0	24.5
258	201	Wassall	254	+4	2.7	1.4	25.6
42	22	Wtford Wdgwd	39	+¼	...	...	...
384	291	Weir	308	...	...	2.5	17.4
993	600	Wellcome	705	+15	17.3	3.1	∞
23¼	18	Wellman	19¼	...	0.9	5.8	31.8
358	260	West Hlthcare	352	...	...	1.3	∞
510	460	Whatman	484	...	9.7	2.5	16.4
353	224	Whessoe	259	...	...	3.9	10.1
74	27	Whitecroft	74	...	...	...	...
8¼	4¼	Widney	8¼	...	...	...	...
130	44	Wilkes (James)	126	...	3.5	...	30.9
366	295¼	Williams Hldg	333	...	12.5	4.7	17.4
40¼	17	Wilshaw	40	...	...	1.6	25.2
721	533	Wolseley	723	+3	13.3	2.3	∞
150	125	Wood (Arthur)	125	...	1.5	1.5	45.5
46	35	Wyko	37	+1	...	3.4	...
59	38	Young (H)	52	...	3.0	7.2	19.1

INSURANCE

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
1992¼	1268¼	Alex & Alex	1375	...	...	4.8	...
2406¼	1787¼	Am Gen	1912¼	-49¼	...	3.8	...
63	30	Archer (AJ)	62	...	2.7	5.4	30.2
183	133	Berry Bch Nbl	160	...	...	4.2	12.4
148	118	Bradstock	138	+1	5.2	4.7	17.0
498	359¼	Britannic	464	+1	...	3.1	...
667	556	Com Union	628	-10	...	4.8	...
1750	1225	Dom & Gen	1748	...	...	1.6	23.1
50	18	FAI	50	+1	...	...	...
741	546	Gen Accident	721	+3	26.7	4.6	...
230	160	GRE	211¼	-3¼	7.1	4.2	17.6
412	293	Heath C E	408	...	...	4.9	...
228	160	Hogg Gp	165	...	8.1	6.3	14.7
215	162	JIB Group	174	...	...	5.4	17.8
543	408¼	Legal & Gen	510	-8	...	4.8	31.0
1092	768	Liberty Life	995	-26	...	10.6	19.4
468	403	Lloyds Abbey	460	+1	17.3	4.7	16.5
338	253	Lloyd Thomp	299	-2	6.7	2.8	18.6
388	274	Londn & Man	374	...	14.7	4.9	27.5
443	321	Lowndes Lamb	432	...	13.5	3.9	15.5
6743¼	5418¼	Marsh McLn	5418¼	-6¼	...	3.3	...
130	76	Orion	118	...	...	5.4	...
72	50¼	PWS	70	...	4.0	7.1	10.2
373	282¼	Prudential	357¼	-7¼	...	4.3	23.7
1138	800	Refuge	1025	...	32.2	3.9	28.4
347	248	Royal	315	-1	...	2.6	...
205	150	Sedgwick	184	-1	...	4.1	22.7
261	119	Steel Burrill	147	-3	...	10.2	8.7
89	48	Sturge Hldgs	81	-3	6.5	10.0	8.2
400	307	Sun Alliance	373	+5	14.2	4.8	...
76	50	Trade Indemnity	75	...	...	...	...
332	239	Transatlantic	316	...	12.0	4.7	28.3
773	499	Utd Friendly	640	+1	15.1	2.9	27.9
242	171	Willis Corroon	221	+5	...	3.7	47.5
21	13¼	Windsor	19	...	...	...	14.9

INVESTMENT TRUSTS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
1846	1548	Alliance	1824	-1	45.5	3.1	39.9
283¼	226¼	Amer Trust	278¼	+¼	5.2	2.3	57.8
426	304	Ang & O'seas	417	...	6.8	2.1	52.9
156	124	BZW Conv	146¼	-1	7.8	6.7	∞
188¼	133¼	Bankers	184	-1	3.6	2.5	50.6
328	264	Baring Tribne	327	...	6.4	2.5	51.7
203	131	Berry Starq	203	...	2.2	1.4	66.0
110	96¼	Br Assets	105	...	4.2	5.1	∞
83¼	57¼	Br Empire Sec	83¼	...	0.8	1.3	...
30	14	-do- Wnts	30	...	...	...	...
203	156	Br Inv	202	...	4.5	2.8	45.5
197	130	Contl Asset	194¼	...	2.4	1.5	64.7
195	143	Derby Inc	150	...	...	11.9	9.0
290	195	-do- Cap	278	...	...	...	...
87	62	Drayton Blue	84	...	8.4	12.5	9.3
85	35	-do- Eng Intl	80	...	1.2	1.9	...
135	84	-do- Far East	134	-¼	0.6	0.6	...
125	95	-do- Korea	125	+3	0.5	0.5	...
688	576	Dunedin Inc G	680	...	...	4.7	31.3
100	85	-do- Japan	87	+1¼	...	...	...
55	38	-do- Warrants	43	+1	...	...	...
728	513	-do- Wwde	718	-3	9.5	1.7	74.0
292	222	Dundee & Lon	290	...	...	3.9	26.0
308	250¼	Edinburgh	304	...	8.5	3.5	33.3
291	183	Electra Inv	289	...	6.8	3.0	39.4
191	141	Electric Gen	188	...	3.1	2.1	58.6
114	85	English Scot	114	...	...	5.1	...
310	205	European Asset	309	...	...	2.3	40.1
133	77	Finsbury 'A'	132	...	3.0	2.8	42.5
307	248	Fleming Amer	302	...	0.8	0.4	...
219	190¼	-do- Claver	215	...	...	3.1	42.4
340	212	Do Contl	337	...	2.7	1.0	...
202	147	-do- Emrg	200	...	...	2.9	40.4
362	213	-do- F East	357	-2	1.1	0.4	...
331	246	-do- Fledg	330	...	3.0	1.1	...
118	93	-do- Hi Inc	103	...	...	5.3	17.6
260	136	-do- Japan	222	+2	0.4	0.3	∞
291	250	-do- Merc	288	-¼	6.7	2.9	61.6
307	212	-do- Oseas	300	...	4.2	1.8	62.8
273	203	Foreign & Col	267	...	...	1.6	22.7
121	59¼	-do- Emg Mkts	107	...	0.2	0.3	...
67	44	-do- Enterprise	67	...	0.4	0.8	...
233	164	-do- Eurotst	220	...	1.2	0.7	...
131	87	-do- German	129	...	0.5	0.5	...
319	191	-do- Pacific	318	-1	...	0.8	...
168¼	116	-do- Smaller	168¼	+¼	1.8	1.4	...
272	145	GT Japan	232	+2	...	0.7	...
165	65	Genl Cons Cap	165	+2	...	...	...
125¼	96¼	-do- Inc	114	...	...	9.3	11.8
165	115	Govett Am Smlr	158	...	...	...	...
116	94	-do- Emg Mkts	115	...	...	...	...
343	184	-do- Oriental	342	-1	0.9	0.3	...
286	207	-do- Strategy	281	...	6.7	3.0	∞
408	340	Greenfriar	408	...	...	2.0	61.3
19	5	Gresham House	19	...	...	...	...
143	124	Inv Cap	141¼	+¼	5.1	4.6	∞
97	77	IBS UK Smllr	93	...	2.8	3.8	25.7
210	156¼	Kleinwort Chn	210	...	5.0	3.0	40.9
250	176	-do- O'seas	244	...	3.3	1.7	69.3
142	108	-do- Smlr	141	-1	...	3.1	34.2
690	540	Law Debenture	682	-1	18.5	3.4	34.1
202	104	Majedie	202	...	5.0	3.1	∞
282¼	221	Merchants	281	...	...	4.9	26.1
6687¼	3700	Merrill Lynch	6287½	-175	...	...	...
521	383	Monks Inv Tst	517	...	...	1.6	65.5
141	105	Mnrg Green Inc	136	...	4.5	4.2	∞
54	23	Do Warrants	50	-1	...	...	...
60	39	Murray Euro	57	...	0.1	0.4	...
23¼	4¼	Do Wts	21¼	...	...	...	...
362	282	Murray Income	355	+1	10.9	3.8	33.9
361	265	-do- Ind	355	...	11.6	4.1	32.0
417	283	-do- Small	417	+7	...	1.3	...
103	91	-do- S/C Inc	91	-1	...	14.6	∞
135	73	-do- S/C Cap	121	...	...	...	...
3150	2750	-do- S/C Uts	3150	...	...	...	...
156¼	142¼	-do- S/C DP	155¼	...	...	4.2	∞
315	220	-do- Vent	309	...	...	...	...
93	68	Nwthmg Inc	93	...	6.7	9.2	17.2
346	249	O'seas Inv Tst	343	...	3.1	1.2	∞
494	285	Pacific Assets	482	-2	1.1	0.3	...
389	187	Do Warrants	386	-3	...	...	...
8300	7650	Personal Assets	8250	...	17.0	2.6	49.3
170	100	RIT Cap Ptnr	167	...	1.1	0.9	...
127	108	River & Merc	126	-1	9.2	9.2	12.5
465	350	Robeco	425	...	...	3.0	...
435	346	Rolinco	422	...	...	1.8	...
294	214	St Andrew Inv	294	+1	7.5	3.3	38.2
160¼	131	Scot American	158¼	...	...	3.7	33.3
284	136	Scot Asian	282	-2	...	...	...
785	225	do Warrants	785	...	...	...	...
83	63¼	-do- Eastern	81	-¼	1.5	2.4	51.2
231	183	Scottish	223	...	4.8	2.6	46.2
235¼	178	-do- Mtge	224	-2	4.0	2.2	58.1
101	71	-do- Value	100	...	...	2.3	71.2
1648	1390	Second Alliance	1624	...	...	3.0	40.9
93¼	74¼	Secs Tst of Scot	90	-¼	3.2	4.5	29.8
163	109¼	Selective Asset	162	...	1.2	0.9	58.3
38	14	Sphere Inv	39¼	...	3.1	10.9	11.5
167	112	TR Far East	166	-1	...	3.8	36.1
154	126	TR City Of Lon	152	...	...	3.9	33.1
184	110	TR Pacific	183	-1	0.3	0.2	...
36¼	17	TR Property	36¼	...	0.9	3.1	38.0
120	47	TR Tech Inv	112	-2	1.7	2.0	41.6
199	146	TR Smlr Cos	196	...	...	2.4	45.3
380	283	Temple Bar	360	...	13.2	4.6	22.1
109	69	Thrgmn Asian E	108	-1	0.5	0.6	...
79	54	Throgmorton	76¼	-¼	2.3	3.8	31.2
550	363	Thrng Dual Cp	523	-2	...	...	...
242	178	USDC Invest	242	...	4.5	2.3	44.5
114	76¼	Value Inc Tst	113	...	3.4	3.9	27.9
773	542	Whitbread Inv	752	...	16.5	2.7	45.3
225	181	Witan	219	...	5.6	3.2	38.4

LEISURE

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
455	269	Airtours	453	...	7.7	2.1	16.0
64	42	Ald Leis	54	...	3.0	6.9	∞
382	194	Anglia TV	380	-1	...	3.0	17.6
103	63	Baldwin	86	...	...	...	...
292	192	Barr & W 'A'	246	...	4.6	6.7	11.7
1245	930	Boosey Hwks	1145	...	10.0	5.1	15.9
153	90	Border TV	140	...	22.0	2.4	17.2
16¼	4¼	Brent Walker	4¼	-¼	...	2.9	12.6
80	48	Bristol Scotts	74	...	...	...	...
9	2¼	Buckingham Int	7	...	...	...	...
292	75	Campari	75	-4	8.7	14.6	...
231	171	Capital Radio	230	...	5.2	2.9	28.6
818	718	Carlton Comm	767	...	17.7	2.9	22.6
214	158	Castle Comm	214	+1	...	5.1	∞
2108	1615	Central TV	2033	...	39.0	2.4	22.1
124	61	Chrysalis	114	...	...	...	...
590	470	Compass Gp	571	...	...	2.8	17.1
350	175	Eurocamp	230	...	9.7	5.3	9.5
1180	548	Euro Disney	550	-5	...	2.1	...
8	3¼	Euro Leisure	3¼	-¼	...	...	...
38¼	18	Ex-Lands	35¼	+¼	...	1.2	...
390	245	Fairline Boats	313	...	10.5	4.2	...
378	266	First Leisure	279	...	6.2	2.8	19.3
588	298	GWR Gp	578	...	...	1.7	29.7
240	149	Grampian	240	-1	6.1	3.2	16.6
22	4¼	Greenwich Comm	21	-1	...	...	...
95	19	HTV Group	88	...	...	...	39.1
78	30	Hi-Tec Sports	64	...	...	4.4	...
12¼	9¼	Kunick	9¼	...	...	...	...
505	405	LWT Hldgs	484	-1	...	1.3	22.4
600	327	Man Utd	587	...	...	4.2	23.7
148	59	Owners Abrd	87	-1	3.9	5.6	7.0
77	33	The Pelican Gp	77	...	...	1.8	18.1
160	55	Prism Leisure	160	+1	...	2.6	14.9
42	16	Quadrant Grp	38	...	...	...	...
327	274	Radio Clyde	322	...	...	3.3	25.2
208	132	Ramsdens (H)	199	...	...	2.8	26.4
553	410	Scot TV	438	...	10.3	3.0	21.6
65	37	Southern Radio	58	...	0.7	1.7	24.2
260	168	Stanley Leisure	251	-1	4.3	2.2	19.8
10	5¼	Sunleigh	8¼	...	...	...	...
145	115	Sunset & Vine	129	...	3.5	3.4	...
420	345¼	Tanjong	345¼	...	...	0.5	18.9
2¼	1	Ticketing	2¼	...	...	...	...
117	84	Tottenham Hot	108	...	...	...	3.5
78	44	Trans World	58	...	...	1.7	21.2
499	274	Ulster TV	477	...	12.0	3.1	14.6
109	62	Vardon	106	+1	0.8	0.9	25.0
22	11	Wembley	18	...	...	...	...
48	7¼	Whitegate	41	-2	...	...	...
234	110	Yorkshire TV	172	-4	12.0	8.7	5.2
120	83	Zetters Gp	117	...	8.0	8.5	13.2

MINING

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
5700	1800	Am Gold	5100	+50	...	4.2	25.8
1625	1018¼	Ang Am Coal	1562¼	-25	...	5.8	8.3
2300	1125	Ang Am	2256	+37¼	...	3.1	19.4
33	8¼	Anglo Pac Res	30¼	...	...	...	...
147	33	Blyvoors	147	+9	...	...	...
46	18	Bracken	42	...	...	...	∞
871	233	Buffels	718	+18	...	8.8	6.5
2¼	1	Butie	2	...	...	...	...
748	546	CRA	732	-11	...	2.7	25.2
43¼	11	Cluff Res	28¼	...	...	...	...
1406¼	762¼	De Beers	1325	-3¼	...	3.7	18.2
165	37¼	Deelkraal	125	+7	...	1.6	14.4
96	7	Doornfontein	61	+7	...	...	...
913	388	Driefontein	739	+6	...	3.9	14.6
709	120	Durban	590	+34	...	...	...
201	47	E Rand Gold	150	+4	...	7.1	4.7
270	54	E Rand Prop	160	+25	...	...	...
65	16	Eastern Trans	55	...	...	4.3	11.8
604	117	Elandsrand	464	+13	...	2.6	11.4
939	292	FS Cons	916	-3	...	5.2	12.0
80	8	FS Dev	61	-1	...	...	...
1675	725	GFSA	1387	+31	...	2.9	24.0
180	125	Gencor	145	-3	...	6.0	∞
64¼	35¼	GM Kalgoorli	48¼	...	...	2.7	19.8
22¼	5	Greenwich R 'A'	15	...	...	...	...
187	49	Grootvlei	112	+4	...	9.1	6.9
360	78	Harmony	317	...	...	...	...
425	87	Hartles	355	+18	...	5.4	14.1
16¼	8¼	Inoco	16¼	...	...	...	...
1010	491	Impala Plat	752	...	...	3.7	25.9
13¼	6	Kenmare Res	9¼	...	...	...	...
1080	332	Kinross	946	+19	...	6.0	∞
913	319	Kloof	680	...	...	3.3	9.2
137	25	Leslie	94	-4	...	11.1	∞
238	13	Loraine	209	+17	...	...	...
950	620	Lydenburg	950	...	...	2.1	∞
116¼	80	MIM	96¼	+2	...	2.3	46.9
1266	820	Minorco	1248	+31	...	3.1	14.7
146	91	Nth Brkn Hill	144	-2	...	3.3	23.7
2400	612¼	Orange Free	2362¼	+12¼	...	5.4	19.2
746	607	RTZ	675	-4	...	5.1	18.7
637¼	425	Rand Mines	537¼	...	...	8.1	∞
671	150	Randfontein	566	+6	...	5.0	8.5
192	115	Renison	173	+8	...	2.5	17.9
1200	850	Rustnbrg	1050	-21¼	...	3.1	∞
650	191	St Helena	650	+30	...	3.7	13.9
2168	475	Southvaal	1950	...	...	2.9	35.6
119	18	Stilfontein	74	+4	...	8.4	13.4
201	58	Unisel	107	+4	...	6.2	∞
6075	1800	Vaal Reefs	5550	...	...	3.9	10.0
625	154	Welkom	604	+10	...	5.4	19.0
578	26	Western Areas	544	-12	...	0.9	17.4
2525	587¼	Western Deep	2475	+9¼	...	2.5	12.0
283	176	Wstrn Mining	254	+8	...	1.9	∞
1029	323	Winkels	794	-16	...	4.8	∞
84	56	Zambia Copper	65	-1	...	...	...
68	18	Zandpan	53	...	...	5.7	17.9

MOTORS, AIRCRAFT

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
258	233	Abbey Panels	238	...	...	...	...
135	95	Airflow Stream	125	...	3.0	3.0	12.0
153	78	Appleyard	132	...	...	4.9	...
336	203	Blechley Mtr	308	...	...	3.7	15.7
192	120	Bostrom	190	...	6.0	3.9	33.6
468	165	Br Aerospace	464	+20	7.3	2.0	...
56	19¼	Burndene	53	+4	...	2.7	14.1
388	303	Caliyns	378	...	11.5	3.8	76.5
15	4¼	Caverdale	14¼	+¼	...	...	...
143	98	Central Mtr	134	...	...	3.7	34.1
29	18	Cook (DC)	25	...	...	3.0	14.2
267	156	Cowie (T)	245	-1	6.6	3.4	18.7
141	86	Dag Motors	137	...	5.7	5.2	24.8
155	102¼	Davnprt Vern	149	...	...	3.4	18.8
330	155	ERF	325	...	2.0	0.8	...
145	92	European Mtr	135	...	...	3.2	19.0
406	208	Evans Halshaw	405	...	11.4	3.5	62.4
290	223	FR Group	230	...	...	3.9	10.7
4306¼	2843¼	Ford Motor	4306¼	+75	...	...	...
3312¼	2143¼	General Mtr	3312¼	+62¼	...	1.6	...
75	38	Gowrings	57	+1	2.0	4.4	...
247	85	Henlys	235	...	3.5	1.9	...
1024	650	Honda Motor	1023	+9	...	0.9	...
30	15	Jacks (Wm)	30	...	...	...	...
108	66	Jessups	98	...	4.5	5.7	...
176	97	Kwik-Fit	171	-1	...	2.6	24.2
420	281	Lex Service	392	+2	...	3.6	21.4
164	85	Lookers	150	...	6.2	5.2	...
175	126	Lucas	171	-1	...	5.1	...
27¼	21	Malaya Grp	27¼	...	...	...	...
284	234¼	Pendragon	258	-1	...	3.1	21.2
190	101¼	Perry Gp	170	...	...	5.2	...
190	108	Quicks Group	165	-1	...	3.6	21.1
160	96¼	Rolls-Royce	155¼	+3¼	...	4.0	...
223	164	T & N	186	+4	...	7.3	26.5
256	163	Trinity Hldgs	255	...	...	2.7	23.7
175	125	Vardy (Reg)	171	-1	...	3.1	23.9
253	121	Westland	220	...	4.2	2.4	19.5

NEWS, PUBLISHERS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
193	103	Adscene	190	...	5.0	3.3	19.4
360	315	Black (A&C)	350	...	13.5	4.8	14.4
608	380	Blenheim Gp	368	...	...	3.2	13.7
370	275	Bristol	349	...	...	4.2	31.5
£102	7775	Daily Mail	9425	...	13.4	1.8	21.2
£101¼	7700	Daily Mail 'A'	9375	...	13.4	1.8	21.1
355	251	Dorling Kind	350	...	3.3	1.2	∞
373	322	EMAP	340	...	...	2.9	21.0
1183	873	Euromoney Pb	1183	...	32.0	3.4	26.6
264	170	Harrington K	222	...	4.7	2.6	18.1
468	233	Haynes Pub	458	...	...	2.2	17.2
363	343	Hodder H'line	352	-2	5.1	1.8	29.9
140	99	Home Counts	115	...	5.2	5.7	...
151	30	Indl Bus Comm	135	-2	...	...	19.5
14	6¼	Int Cm & Data	12	...	...	...	...
425	240	Independent	425	+20	...	2.9	22.9
580	395	Johnston Press	569	...	6.5	1.4	24.6
323	243	Metal Bulletin	323	...	8.2	3.2	22.8
186	89	Mirror Gp	162	+1	...	...	...
515	297	News Corp	500	-6	...	0.3	...
301	169	News Intl	203	...	...	0.6	18.0
577	354	Pearson	566	...	...	2.7	30.8
675	510	Portsmth Sund	608	...	...	1.9	16.8
779	618	Reed Int	777	+1	...	2.8	33.9
161	98	Southnews	161	...	...	1.6	29.8
171	90	Sterling Pub	167	...	...	2.2	18.4
423	328	Telegraph	377	+1	...	4.0	15.8
835	715	Thomson Corp	835	+20	...	1.8	41.7
365	313	Trinity Intl	344	...	9.0	3.3	20.6
39	27	Unit Group	27	...	...	...	...
599¼	480¼	Utd Nwspaprs	542¼	+2¼	...	5.0	15.1

OILS, GAS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
37	17	Aran Energy	32	-¼	...	...	31.2
61	37	Arcon Intl	39	...	...	...	...
71	41¼	Aus Oil & Gas	64	...	...	...	...
83	26	Aviva Pet	71	...	...	...	...
16	9	Beverley	9¼	...	...	...	...
217	145	Br Borneo	217	+3	7.1	4.1	6.6
348	276	British Gas	334¼	-1¼	14.2	5.3	16.2
359	225	Br Petroleum	347	-5¼	8.4	3.0	27.3
1¼	1	Bula Resources	1¼	...	...	...	...
821	675	Burmah Castrl	786	-2	...	5.2	18.3
68	32	Cairn Energy	61	...	...	...	8.7
300	223	Calor Gp	298	...	...	5.1	15.9
60¼	32¼	Clyde Pet	45	-2	...	...	...
44	27	Copies Res	39	-1	...	...	...
23¼	10¼	Edin Oil & Gas	17¼	+¼	...	...	...
521	397	Enterprise	476	+8	19.0	5.0	26.2
88	32	Exp Co Louis	37	...	...	...	...
34¼	18¼	Fairhaven Intl	24¼	+¼	...	2.2	8.8
10¼	4	Fortune	4	-¼	...	...	...
67	45	Goal Pet	63	...	1.4	3.8	12.1
48	18	Gt Western Res	42	...	...	...	...
181	104¼	Hardy O & G	169	-2	...	0.7	15.7
46	18¼	Kelt Energy	41	...	...	...	...
195	128	LASMO	137¼	-2¼	...	3.0	27.9
103	63	-do- Units	73	...	9.4	16.2	...
24	4	Mid Scot Res	4	-¼	...	...	...
56	34	Monument	53¼	-¼	...	...	...
9¼	4	New London	5¼	+¼	...	...	...
33	21	Nth Sea Assets	29	+1	1.0	4.3	10.0
38	27	Oil Search	28	...	...	...	...
19¼	11¼	Petroz	17	...	...	...	...
144	99	Plet Pet	144	+2	...	...	∞
29¼	18	Premier	26¼	-¼	...	...	9.8
115	50	Presidio	113	...	...	5.9	...
410	290	Ranger	395	-13	...	4.1	...
7250	5150	Royal Dtch Fl	7175	-75	...	4.3	17.8
4500	3600	Schlumberger	4212¼	-48¼	...	1.9	...
67	47	Seafield	60	...	...	...	...
723	515	Shell	715	-3	22.8	4.0	22.0
209	173	Sunrise Eng Sv	176	...	...	...	...
41	16	Triton Europe	17	...	...	...	...
15¼	6	Villiers Grp	14	...	...	...	...
208	135	Woodside	202	-1	...	1.7	...

PAPER, PRINT, ADVTG

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
145	120	AG Holdings	145	+1	...	4.5	13.1
353	249	API	352	...	8.2	2.9	30.7
229	144	Arjo Wiggins	225	...	...	3.6	36.3
543	408	Abbott Mead	540	...	9.5	2.2	28.4
40	13	Aegis Gp	21	...	...	...	...
212	118	Aspen Comm	120	...	...	4.7	11.7
16¼	7	BBB Design	16¼	+1	...	...	...
409	234¼	Bemrose	380	...	...	3.8	17.1
30¼	7¼	Birkdale	8	...	...	...	...
153	118	Bunzl	141	-1	4.0	3.5	21.3
344	257	CIA Gp	344	...	...	1.6	21.7
230	93	Capital Inds	180	...	...	2.5	17.2
79	44	City of Lon	76	...	...	6.3	14.0
292	169	Cropper (James)	282	...	3.1	1.3	29.2
6	6	Crown Comm	6	...	...	...	...
95	51	Delyn Group	88	...	1.6	2.4	11.8
120	94	Dolphin Pack	115	-1	4.5	4.9	28.4
87	42	Dudley Jenkins	73	...	...	5.3	16.6
15¼	10¼	Elswick	11	...	...	3.4	12.3
73	41	Fairway Group	72	...	3.2	5.6	21.2
346	271	Ferguson Intl	342	...	...	4.6	15.5
110	97	Ferry Pick	110	...	...	0.4	29.7
152	74	Filofax	148	+1	...	1.1	19.1
20	11	Fitch	11	-1	...	...	...
130	69	Gibbon Lyons	129	...	...	4.8	14.6
295	208	Gold Greenless	208	...	8.3	5.0	14.8
41	19	Goodhead	20	...	0.5	3.1	...
88	35	Hunterprint	37	...	...	...	...
185	136	Interurope	168	...	...	5.8	12.3
271	191	Jarvis Porter	269	...	...	2.2	25.1
32	15¼	Lopex	25	...	...	...	...
38¼	26	MMT	35	-¼	...	...	...
346	175	More O'Ferrall	345	...	13.2	4.8	41.3
133	48	NMC Group	120	-1	2.0	2.1	18.5
173	66	Osborne & Little	173	+1	...	3.3	19.0
525	455	Portals	501	...	...	3.7	17.1
3¼	¼	Premier Hlth	2¼	...	...	...	...
286	159	Quarto	283	...	...	2.5	17.4
347	278	St Ives Gp	278	...	5.5	2.5	∞
186	142¼	Saatchi	183	-1	...	...	...
474	292	Sappi	339	+4	...	10.0	6.3
32	11¼	Senfe	28¼	...	...	...	...
32¼	14	Shandwick	25¼	-¼	...	...	...
397	294	Smith David	343	-1	...	3.6	18.0
295	206	Smurfit (Jeff)	235	+9	...	1.8	5.6
70	45	Sonic	66	...	1.5	2.8	27.1
246	183	Sta-Plus	211	...	8.4	5.0	18.8
28¼	16¼	Taylor Nelson	28¼	...	0.3	1.5	23.8
83	38	VTR	82	...	...	5.2	23.4
106	40	WPP	98¼	...	...	1.3	3.7
179	62	Wace	178	...	...	0.7	...
265	203	Waddington (J)	258	...	...	3.8	19.3
410	270	Wassmough	400	-7	...	1.8	31.3
7	4¼	Westport	5	...	...	...	...
34	12	Whitney Mck	19	...	...	...	...
87	55	Wood (SW)	78	...	...	2.0	16.7

PROPERTY

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
116	41	Allied Lon	111	...	...	4.0	28.8
63	58	Arcadian	60	...	...	...	...
16¼	4¼	Ascot Hldgs	4¼	...	...	...	...
133	52	Asda	131¼	+¼	...	2.0	13.8
152	88	Avonside	141	...	4.1	3.6	19.7
2637¼	2062¼	BCE	2387¼	...	...	...	...
670	396	Bilton	664	-5	18.9	3.6	24.0
110	23	Bourne End	97	...	1.0	1.3	...
236	150	Bradford	232	-3	5.8	3.2	23.2
23	5	Bredero	16	...	...	...	...
427	166¼	Br Land	408	-1	...	2.1	37.2
248	140¼	Brixton	237	-2	...	4.4	18.8
88	42	Burford	87	-1	...	1.9	...
187	99	Cap & Regnl	184	...	...	0.9	...
230	120	Cardiff Prop	230	...	2.4	1.3	...
593	196	Chesterfield	592	...	11.5	2.4	42.1
43	12	City Site Est	35	+3	...	...	...
28	12	Clarke Nickolls	27	...	...	...	...
548	300	Compco	300	...	12.9	5.6	65.2
53	34	Conrad Rbist GS	45	...	...	...	...
1375	818	Daejan	1375	+12	...	2.5	17.0
3¼	1¼	Darts Estates	2	...	...	...	...
129	53	Debenham Twsn	115	+2	...	3.3	22.4
12	4	De Morgan	8	...	...	...	...
180	76	Dencora	177¼	...	3.0	2.1	...
635	263	Derwent Hldg	633	...	8.7	1.7	78.9
45	10	Development Sec	39¼	...	...	...	...
70	25	Dwyer	57	...	...	...	...
381	170	Estates Agency	380	...	1.0	0.3	34.8
28	7¼	Estates Gen	21	...	...	...	...
215	132	Evans Of Leeds	213	...	...	2.7	18.8
35¼	11	Five Oaks	34	...	...	...	...
64	30	Fletcher King	63	...	1.0	2.0	41.7
490	276¼	Frogmore	490	...	...	4.1	23.6
200	97	Grainger	197	+4	5.2	3.3	44.0
233	116¼	Gr Portland	222	-4	...	4.5	21.2
33	7¼	Greycoat	24¼	...	...	...	...
192	101	HK Land	184	-3	...	3.4	24.2
84	36	Hambro Cntyw	73	...	0.5	0.9	...
422	257¼	Hammerson	403	-5	10.0	3.1	40.8
663	245	-do- 'A'	363	...	10.0	3.4	36.7
291	127	Helical Bar	291	+6	...	2.1	10.5
38	19	Hemingway	37	+¼	...	...	...
132	56	Herring Baker	61	...	3.7	7.7	15.3
155	133	Jermyn	138	...	...	...	...
740	435	Land Sec	726	-7	22.8	3.9	21.9
111	73	Lon Merch Sec	109	...	4.0	4.6	16.9
4¼	1¼	Lon & Metro	3¼	...	...	...	...
537	319¼	MEPC	526	-6	...	4.8	22.6
9	5	McInerney A	7¼	...	...	...	...
145	90	McKay Secs	145	...	3.5	3.0	19.9
7¼	3	Markheath	4¼	-¼	...	...	...
74	12	Mertvale Mre	66	...	...	...	...
5	5	Merlin Intl	5	...	...	...	...
48	29	Moorfield Est	46	...	...	...	...
1300	775	Mountview	1200	...	20.0	2.1	11.9
170	112	Muckiow (A&J)	170	...	...	4.5	26.5
46	30	Olives Prop	44	+3	...	...	...
10¼	3¼	Ossory Est	5	...	...	...	1.5
172	88	PSIT	168	...	4.1	3.1	33.3
359	138	Peel	358	...	4.0	1.4	...
16	5	Power Corp	6¼	...	...	...	...
48	22	Property Trust	37	...	...	...	10.6
75	42	Raglan	47	+2	...	...	...
29	11	Regalian	23¼	+¼	...	...	...
135	110	Rowlinson Secs	130	+5	1.5	1.5	34.5
50	16	St Modwen Prp	47	...	0.9	2.4	35.8
76	39	Savills	74¼	...	...	1.7	29.5
113	34	Scot Met	96	-9	...	2.0	∞
117	39	Shaftesbury	117	...	...	...	...
15	5	Shield	11	...	...	...	5.8
272	139¼	Slough Estates	256	-2	...	4.0	17.9
86	56	Southend Prop	86	+1	...	3.5	...
39	16	Stanhope Prps	36	...	...	...	...
224	114	Tops Ests	223	...	2.1	1.2	9.5
137	79	Town Centre	135	...	3.4	3.2	∞
73	43	Trafford Park	88	...	...	4.0	20.3
56	17	UK Land	32	...	...	...	...
12	4	Union Square	8	...	...	...	...
271	180	Warner	271	+2	10.4	4.8	24.8
219	168	Warnford	212	...	7.5	4.4	15.5
8	2	Waterglade	2¼	...	...	...	...
94	34	Wates	93	...	...	...	...
76	40	Wood John D	70	-1	...	...	...

SHOES, LEATHER

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
18	11	Aummagic	13	...	...	2.1	40.3
183	84	Headlam	178	...	...	...	...
500	315	Lambert	355	...	13.2	4.7	8.7
100	44	Pittards	55	...	1.5	3.4	15.7
30	20	Strong & Fisher	23	...	1.0	5.4	6.4
210	89	Stylo	210	...	...	1.8	...
66	53	UK Safety	63	...	...	5.2	2.1

TEXTILES

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
520	408	Allied Text	520	+2	12.7	3.1	16.7
69	54	Beckman (A)	58	...	3.5	7.7	∞
41	21	Bolton Gp	33	...	...	...	∞
170	141	Br Mohair	170	...	8.5	6.2	15.9
53	15	Chartwell	40	...	...	...	...
364	298	Claremont Gu	353	+6	7.5	2.7	22.0
601	522	Courtauld Tex	577	+3	13.0	3.0	15.8
53¼	24¼	Cupid	27	-1	...	...	...
248¼	188	Dawson	192	+1	...	5.9	14.6
47	22	Drummond	41	...	...	...	...
83	65	Faupel	83	...	...	7.4	12.9
34	15	Foster (John)	19	...	...	...	...
133	82	Gaskell	119	...	4.2	4.5	...
223	156	Hicking Pntcst	220	...	...	2.3	17.1
90	45	Jerome (S)	73	+5	...	0.3	...
421	249	Lamont	421	+1	12.0	3.6	27.8
515	353¼	Leeds	501	+1	...	1.9	24.2
64	15	Lister	59	...	0.1	0.2	...
122	73	Lyles (S)	86	...	...	4.8	...
212	89	Magellan	212	+2	1.4	0.8	...
234	69	Parkland 'A'	216	...	3.0	1.7	...
102¼	82	Readicut	99¼	...	...	4.3	18.7
66	35	SEET	59	-1	...	...	...
147	72	Sirdar	137	...	...	4.9	9.5
72	44	Stirling Gp	72	+2	1.8	3.2	17.6
51	37	Stoddard	45	...	...	4.2	41.8
312	250	Tomkinsons	296	...	11.5	4.9	25.5
62¼	32¼	West Trust	34	...	2.5	9.2	∞
217	126	Yorklyde	213	...	...	3.2	14.0

TOBACCOS

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
507	407	BAT	485	-7	...	4.9	14.5

TRANSPORT

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
517	349	Assoc Br Ports	495	...	...	2.2	...
899	707	BAA	899	+15	...	2.2	22.3
389	249	Br Airways	389	+7¼	...	3.4	18.7
110	56	Clarkson (H)	100	...	1.7	2.2	...
23	23	Davies Newman	23	...	...	...	...
515	332	Eurotunnel Uts	465	...	...	...	...
82	44	Fisher (James)	80	...	0.5	0.8	21.5
211	147	IoM Steam	206	...	...	5.1	10.8
38	24	Jacobs (JI)	36	...	0.5	1.7	...
101	41	Lon O'Seas Frts	94	...	...	1.4	17.2
400	264	Mersey Docks	398	...	...	2.8	27.1
271	181	Natl Express	259	+1	...	3.4	26.8
284	230	NFC	274	+2	6.5	3.0	20.8
343	244	Ocean Group	343	+3	...	5.2	...
73	40	Ocean Wilson	65	...	4.0	7.7	11.8
676	504	P & O Dfd	568	-1	...	6.7	30.8
194	127	P & O 5 1/2%	189	...	...	3.6	...
621	448	Powell Duffryn	610	-2	...	4.6	23.6
225	117	Seacon	225	...	...	3.0	14.2
163	112	Stagecoach	153	...	...	3.1	∞
81¼	31¼	TNT	81	+2¼	...	...	...
773	624	Tibbet & Britn	728	...	12.6	2.2	27.0
382	93	Tiphook	101	-3	...	23.9	...
298	227	TDG	285	+9	...	4.2	9.4

WATER

High	Low	Company	Price (p)	+/-	Net div	Yld %	P/E
565	455	Anglian Water	525	-4	...	5.0	10.7
347	244	Mid Kent Hldgs	347	...	...	3.8	12.8
693	547	Northumbrian	687	-3	...	4.1	7.1
557	431¼	North West	541	-4	...	4.9	9.7
578	439	Severn Trent	558	-2	...	4.7	8.9
617	454	Sthrn Water	582	-7	...	4.6	9.7
1605	1225	Sth Staffs	1515	...	47.0	3.9	10.8
622	465	South West	588	-3	...	5.0	9.6
584	454	Thames Water	550	-4	...	5.0	10.6
680	506	Welsh Water	671	-7	...	4.4	6.8
693	536	Wessex Water	649	-7	...	4.1	9.8
593	473¼	Yorkshire W	563	-10	...	4.7	9.6

Source: Finstat

♣ USM; # Price at suspension; † Ex dividend; ‡ Ex scrip; † Ex rights issue; ‡ Ex all; ¶ Ex capital distribution; ∞ Figures or report awaited; ... No significant data.

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BRITISH FUNDS

SHORTS (under 5 years)

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
102	100	Treas 8½% 1994	100	...	8.44	5.45
109	102	Treas 14½% 1994	102	...	14.09	5.42
109	103	Exch 13½% 1994	103	-	13.00	5.45
105	102	Treas 10% 1994	102	...	9.74	5.41
110	105	Exch 12½% 1994	105	...	11.84	5.34
105	103	Treas 9% 1994	103	-	8.69	5.33
111	107	Treas 12% 1995	107	...	11.14	5.35
97	94	Gas 3% 1990-95	97	...	3.07	4.76
109	107	Exch 10¼% 1995	107	+	9.57	5.43
116	113	Treas 12¾% 1995	113	+	11.21	5.47
120	117	Treas 14% 1996	117	+	11.94	5.55
125	121	Treas 15¼% 1996	122	-	12.50	5.65
120	115	Exch 13¼% 1996	117	+	11.27	5.68
112	108	Conv 10% 1996	111	+	8.98	5.85
122	118	Treas 13¼% 1997	120	+	10.97	6.02
114	110	Exch 10½% 1997	113	+	9.28	5.99
109	105	Treas 8¾% 1997	109	-	8.02	6.04
132	127	Exch 15% 1997	130	-	11.50	6.22
113	109	Exch 9¾% 1998	112	+	8.66	6.27
104	99	Treas 7¼% 1998	104	+	6.96	6.16
104	101	Treas 7¼% B 1998	104	+	6.97	6.18
101	97	Treas 6¾% 1995-98	101	+	6.63	5.49
129	125	Treas 14% 1998-01	129	+	10.84	6.50

MEDIUMS (5 to 15 years)

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
138	133	Treas 15½% 1998	137	+	11.25	6.39
124	118	Exch 12% 1998	123	+	9.74	6.51
114	108	Treas 9½% 1999	113	+	8.39	6.44
126	120	Exch 12¼% 1999	125	+	9.76	6.55
119	112	Treas 10½% 1999	118	+	8.87	6.48
119	112	Conv 10¼% 1999	118	-	8.66	6.52
113	106	Conv 9% 2000	112	+	7.99	6.51
137	125	Treas 13% 2000	133	+	9.77	6.75
119	109	Treas 10% 2001	118	+	8.46	6.77
119	108	Treas 9¾% 2002	118	+	8.24	6.92
109	97	Treas 8% 2003	108	+	7.39	6.82
122	109	Treas 10% 2003	121	+	8.24	6.96
126	116	Treas 11½% 2001-04	125	+	9.18	7.03
81	67	Fund 3½% 1999-04	80	+	4.36	6.03
120	105	Conv 9½% 2004	118	-	8.01	7.03
120	105	Conv 9½% 2005	118	+	7.99	7.06
138	124	Treas 12½% 2003-05	136	+	9.13	7.27
107	94	Treas 8% 2002-06	106	+	7.53	7.06
131	118	Treas 11¾% 2003-07	129	+	9.05	7.25
112	97	Treas 8½% 2007	111	+	7.61	7.14
146	131	Treas 13½% 2004-08	144	+	9.31	7.28

LONGS (over 15 years)

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
117	101	Treas 9% 2008	116	+	7.71	7.16
108	92	Treas 8% 2009	107	-	7.44	7.19
118	100	Conv 9% 2011	117	+	7.65	7.22
119	100	Treas 9% 2012	118	+	7.61	7.20
87	70	Treas 5½% 2008-12	86	+	6.36	6.79
107	89	Treas 7¾% 2012-15	106	+	7.29	7.13
109	93	Treas 8% 2013	108	+	7.38	7.19
149	125	Exch 12% 2013-17	148	+	8.10	7.37
118	97	Treas 8¾% 2017	117	+	7.44	7.19

UNDATED

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
49	38	War Ln 3½%	48	-	7.24	...
34	27	Treas 2½%	33	-	7.43	...

INDEX-LINKED

1993 High	Low	Stock	Price £	+/-	Int yld %	Grs red yld
135	131	Treas IL 2% 1994	135	+	...	...
203	194	Treas IL 2% 1996	202	+	1.30	2.30
112	105	Treas IL 4⅝% 1998	112	+	1.62	2.26
172	159	Treas IL 2½% 2001	172	-	2.47	2.83
169	155	Treas IL 2½% 2003	169	+	2.65	2.95
115	105	Treas IL 4⅝% 2004	115	+	2.68	2.97
179	159	Treas IL 2% 2006	179	+	2.71	2.94
163	144	Treas IL 2½% 2009	163	+	2.87	3.07
170	148	Treas IL 2½% 2011	169	+	2.93	3.11
140	122	Treas IL 2½% 2013	140	+	2.97	3.14
151	130	Treas IL 2½% 2016	150	+	3.01	3.17
146	124	Treas IL 2½% 2020	145	+	3.06	3.20
129	102	Treas IL 2½% 2024	122	+	3.05	3.18
123	103	Treas IL 4⅛% 2030	123	+	3.08	3.20

ACCOUNTANCY

How the Chancellor can seek an increase in revenue with minimum political damage

Lower rate may ease the pain of widened VAT

BY PETER JENKINS

Freed of the former Budget purdah, the Chancellor has been testing the water on possible VAT changes. He wants extra revenue to reduce the Budget deficit, and he wants it from indirect tax. Everyone knows the real target is VAT, a tax that, because of our (nearly) unique system of socially motivated zero rates, applies only to some 60 per cent of consumer spending, as opposed to over 80 per cent in most other European countries.

What are the options? One would be to put up the standard rate, which EC rules say must be not less than 15 per cent, but with no set upper limit. However, only two member states, Denmark (25 per cent) and Ireland (21 per cent) have rates above 20 per cent and they suffer from cross-border shopping, particularly Denmark. Raising the standard rate could also hit consumer spending at a sensitive moment in recovery.

The EC directive on VAT rates allows member states if they wish to introduce one or more reduced rates in a band between 5 and 15 per cent on a fairly wide list of items. The UK also has special permission to bring any of the items it currently zero-rates into the reduced rate band — an important point because fuel and power and children's clothing are not in the EC list. This gives the Chancellor considerable freedom of manoeuvre. The UK can continue to keep existing zero rates in force until the end of the transition period, which is supposed to be the end of 1996 but could be further away. They are then up for further negotiation.

The revenue obtainable from widening the VAT base is considerable, some £18 billion if all the items currently zero-rated were taxed at 17½ per cent, including £7 billion from food on the Treasury's 1992-3 estimates and £3.4 billion on new dwellings.

A reduced rate of 8 per cent — the level that must be the favourite because it was chosen as the "parking" rate for fuel and power for the fiscal year 1994-5 — would have a less dramatic effect on demand, and attract less political flak.

The favourites for reduced rating seem to be books, newspapers and magazines, water and sewerage, children's clothing and passenger transport — with a reprieve for fuel and power, which would stay at 8 per cent instead of increasing to 17½ per cent in April 1995. An outside candidate, huge in revenue terms but highly controversial, would be food.

☐ **Books, newspapers and magazines**: the "do not tax reading" campaign was far more effective in 1984-5, when Nigel Lawson let it be known he was testing the water. Unfortunately for the book publishers, they are linked with newspapers, which now look an easy political target. It would be conceivable, but fiddly, to retain zero-rating for certain categories, for example hard-backed books. There would be difficult problems with anomalies and borderlines. State schools would get back the VAT on books: independent schools and universities, and students themselves, would not.

☐ **Water and sewerage**: privatisation has turned this into a "real money" option. Following the infraction proceedings against the UK in 1987-8, zero-rating was removed for most business users in 1990.

☐ **Children's clothing and footwear**: apart from Ireland, which also has a zero rate for these items, other member states tax *all* clothing at the standard rate, preferring to fund parenthood in other ways, through the Social Security system. Mr Clarke may have to promise to look at the level of child benefit.

☐ **Passenger transport**: rail privatisation and Tory marginal seats are given as arguments against. But provided that bus passes and travel cards continue, the social justification for this zero rate is relatively poor. Watch for an increase in oil duty to counter the argument about a shift from rail to the roads. Passenger transport is in the EC's reduced rate category, and most EC member states tax *domestic* transport, albeit at a reduced rate, whether it is by air, sea inland waters, rail or road. But all member states apply zero-rating to international transport by sea and air, and many also do so for land transport. The advent of the single market raised the question of what should be done about intra-Community journeys. The Commission brought forward a complex scheme but it was judged unworkable. The zero rate status quo will therefore stay for the transitional period, though the commission still plans something on road transport. Any move here by Mr Clarke will affect domestic UK journeys only, bringing anomalies and administrative problems for airlines. You would pay VAT on the shuttle or train to Edinburgh, but not on a train or flight from London to Paris, or a coach from Belfast to Dublin.

☐ **Food**: there is a widespread delusion that all food is zero-rated in the UK, although snacks and confectionary have been taxed at the standard rate since the mid-1970s. Something over 25 per cent of food is taxed at 17½ per cent. The simple solution would be to tax all food at 8 per cent and so end absurd distinctions. This would bring a significant net revenue gain, and opposition to the move would be tempered by the balancing reduction of tax on the food items currently standard-rated.

Mr Clarke seems virtually bound to grasp the option of widening the VAT base because it offers the prospect of a large, predictable and growing increase in revenue with, if he chooses a reduced rate, minimum political damage. Indeed, restricting the fuel charge to 8 per cent, and making that the reduced rate for a basket of other items, look about the neatest hand he could play. He could make it even neater if he made special arrangements for charities, which would be hit hard because they could not recover tax on their spending and would lose even more on any magazines sent out on subscription. It would fit the general reliefs given to charities to allow a rebate. This would involve an annual repayment to charities based on audited accounts, by matching grant rather than through the VAT system. Such a scheme works well in Canada, is within EC rules, would be practical to administer and control, and would win Mr Clarke many friends.

☐ *The author is national VAT and Customs partner at Ernst & Young.*

HAUL FROM WIDER VAT

If imposed at 17.5%

	£bn
Food	7.0
Domestic fuel/power	2.5
Construction of new dwellings	3.4
Passenger transport	2.3
Books, newspapers etc.	1.0
Children's clothing	0.6
Water and sewerage services	0.5
Drugs and medicines on prescriptions	0.4

JAMES MORGAN



Peter Jenkins says the VAT net could be extended to cover books, newspapers, magazines and children's clothes

Mr Clarke could restrict the fuel charge to 8 per cent and make that the reduced rate for a basket of items

LETTER

A rising tide of insolvencies

From K. Ellis

Sir, Your article "DTI agency fails to oust unfit directors" (October 20) highlights the problems facing the Insolvency Service. The National Audit Office report states that since 1987 the number of insolvencies dealt with by Official Receivers has increased by over 400 per cent. During the same period, the number of permanent staff has increased by only 1 per cent. It is hardly surprising, therefore, that the number of unfit directors actually disqualified has fallen.

Insolvency Service staff have struggled to maintain standards against a rising tide of insolvencies. The government's response has been to threaten its staff with privatisation and redundancy.

The National Audit Office report clearly shows that in Scotland, which is solely administered by private insolvency practitioners, the disqualification of a director is dependent, not upon the level of misconduct, but upon the ability of the director to pay the practitioner's costs. Privatisation of significant parts of the Insolvency Service will result in fewer disqualifications, not more.

If the government is serious about protecting the public and business community from unfit directors, it should shelve the privatisation proposals and significantly increase the number of civil servants employed in the Insolvency Service. If we have adequate resources we will increase the number of unfit directors barred from office.

Yours faithfully,
K. ELLIS
Vice-Chair,
Institution of Professionals, Managers and Specialists,
Insolvency Service Branch,
Official Receiver's Office, Hull.

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ACCOUNTANCY

Time to tax Clarke's imagination

Malcolm Gammie urges the Chancellor to rethink Britain's tax strategy in the first unified Budget

WE hear frequent complaints about the complexity of the tax system. Is there anything the Chancellor can do about this in his Budget?

In fact, for most people, tax is simple: tax and National Insurance are deducted from their salary. Tax on their savings is limited to what is deducted by their bank or building society from the interest it pays. They rarely, if ever, complete a tax return.

But for a minority the tax system is bewildering. Complexity is not, however, just of concern to the minority. Everyone should be troubled if the tax system is more complex than it need be. The costs of running a tax system are borne by us all. Complexity also imposes costs by distorting decisions within the economy and undermines taxpayers' respect for the law.

So long as there is taxation there will be a need for taxpayers to seek the expert advice of members of my institute. This need will grow with the introduction in coming years of self-assessment: requiring taxpayers to submit their tax returns and calculate and pay their own tax within strictly enforced time limits.

This does not mean there is nothing we can do about complexity. We can always find ways of improving the system. Imposing two taxes, income tax and National Insurance, on salary, each levied at different rates, on different bases and over different periods, produces unnecessary complexity. Rationalising their interaction would reduce this and relieve employers of the administrative burdens. But if we are serious about simplification we need to think about what causes complexity.

> **'People plan on one basis, only to find the goalposts have moved'**

A tax system that uses a single rate is simpler than one that uses several. The introduction of the lower rate of income tax and the failure to increase the threshold for the higher rate of tax has increased significantly the number of taxpayers who face more than one rate of tax. This has added to complexity for no significant economic or administrative advantage.

That apart, VAT and the taxation of employees' salaries and pensions impose administrative burdens but for the most part they are simple taxes on cash movements that account for a large part of government revenues.

Contrast that with the taxation of savings and profits: these rely on annual valuation and estimation, net rather than gross sums are taxed, relief must be given for losses. As a cash payment taxed without deduction for expenses, bank-deposit interest is superficially easy to tax. But, with no adjustment for inflation, such interest is overtaxed. The single greatest contribution to the complexity of capital-gains tax is the adjustment of historic asset costs for inflation. The same would be true if we tried to adjust interest for inflation. And because interest can often be disguised as a capital gain, adjusting gains for inflation but not interest complicates matters greatly.



Gammie: complexity distorts

We must tolerate complexity where that is necessary to maintain the integrity of the tax system. Thus fringe benefits need to be taxed if we are not to lose a lot of tax revenue through cash salaries being disguised as benefits. But we should eliminate complexity where the economic and administrative costs of trying to tax something outweigh the benefits of doing so.

Company and savings taxation are currently very complicated, raise relatively little revenue and distort decisions throughout the economy. We could simplify matters by ceasing to index capital gains, restricting loss reliefs, abandoning the current credit shareholders receive for the tax paid by companies and relying more closely on companies' reported accounts as the measure for taxing profits. In isolation, such measures are unlikely to command much support. As part of a programme of rational reform over time, involving the extension of Personal Equity Plans to all forms of savings out of taxed income, as suggested by the Institute for Fiscal Studies, they may be acceptable.

One obstacle to any tax change, even simplification, is the effect it has on people who plan on one basis, only to find the goalposts have moved. This points to the need for a clear and achievable strategy that can be implemented over time. Does Kenneth Clarke have such a strategy?

If he does, we shall not know until November 30. Until then there will be much speculation but no genuine debate between government and others over the course to be pursued. Over the years, the Budget process has produced many measures with laudable but sometimes conflicting objectives and uncertain economic effects. There is consultation, but on the detail of the system rather than its direction. Proposals, once launched, are legislated in haste and with inadequate debate.

With this, the first unified Budget, our hope should be that Kenneth Clarke will reveal himself as a man of vision, prepared to initiate an open debate to achieve a clear and rational strategy, implemented over time.

Malcolm Gammie is president of The Institute of Taxation. He is also chairman of the Executive Committee of The Institute for Fiscal Studies.

A practical vision to unify the profession

WE RETURN to the absurdity of the structures of this country's accountancy profession. As has often been said, if you were to invent a system now that would regulate the profession, look after its members and their interests and ensure that the public it served was safeguarded, you would not come even remotely close to the cumbersome beast that exists.

Having six separate accountancy bodies that are curious historical anomalies and amalgams of long-outgrown ambitions and purposes would not be the answer. They do not reflect, as some members of the public seem to believe, separate strands or skills within the profession.

But after all these years it is hard to convince an accountancy body or six that what would eventually be the greatest change they have ever experienced is absolutely necessary. It is all too easy for them to keep looking after their members, providing the services, pulling in the subscriptions and having, for those with a taste for such a life, an agreeable time as the secretariat.

Numerous attempts have been made over the years to solve the problem. But there is no real answer. History books show that previous efforts at merging the old societies of accountants into the bodies that exist today were just as hard-fought, bitterly argued and, to outsiders, farcical.

The epic of how the Edinburgh, Glasgow and Dundee societies moved together suggests that the most recent modern experience of the Scots resoundingly voting against the idea of joining the English in a British institute was a gnat bite by comparison. But change has to come. There is an inevitability about it. There are no disasters a year down the line that will push the whole business into action. But there is a feeling that, just as the public is moving against the idea of professions at all, the fabric may be starting to come apart. Change is the only way of galvanising the organisations into coping with what otherwise could be the beginning of long-term decline and oblivion.

It is likely to be slow but the current efforts at making change a likely option seem to be working well. The working party that David Bishop is chairing is progressing quietly. As a past president of the certified accountants and as a partner with KPMG Peat Marwick, he has enough intimate knowledge of the whole spectrum of professional life to command respect and see all the difficulties and angles. He also knows that what the working party must come up with is something that will not frighten the horses.



ROBERT BRUCE

The efforts at creating a British Institute foundered, with hindsight, on producing a comprehensive plan which made logical sense but which perhaps demanded a greater leap of the imagination than the membership in Scotland was prepared to make.

This time the talk is of options and blockers, of what could be possible and what would be stuck in its way.

In a sense there are only three options: the profession could stay as it is; it could move together through harmonisation of its processes, like education systems for example; or there could be rationalisation that would mean some bodies disappearing.

The answer is likely to be a hybrid. It would be possible for the expansion of bodies on a geographical basis. A headquarters of the profession in Scotland would be responsible for all accountants in the land, be they management accountants, public sector accountants, auditors or tax practitioners. The existing bodies to which the different streams currently owe allegiance would eventually vanish.

The slow path to a geographical structure, with harmonisation and rationalisation forcing the further changes, is the likely answer. The working party is still putting ideas together. It knows that the key is the process of changing attitudes within the profession and managing to bring the membership of the various bodies onside. In the end, their votes are crucial. A week on Monday, a working party meets the presidents of the six main bodies to report its progress.

But one event has raised hopes. The Scots, who have been most belligerently agin most of this, have taken an extraordinarily bold step. At their annual London dinner this week, the rumours and whispers were confirmed. They announced that the man who will be their president in 1996 will be someone who at present is not even on their council: Robert Smith, head of Morgan Grenfell's development capital arm. He is a pragmatic and pugnacious Glaswegian. He is precisely the sort of person you put in command to bring about change in a way people will understand and follow.

Taxing post at KPMG

IAN Barlow has been appointed tax chief at KPMG Peat Marwick, with a brief to focus on client service delivery, quality control and the marketing of the tax practice throughout the UK. Barlow, with a practice which earned £103 million in the year to March — a fifth of total fee income — in his grasp, says: "I am looking forward to further developing the practice's potential." Roger White remains senior UK tax partner and chairman of the KPMG European and International Tax Committees. Terry Baldwin, a senior tax figure at Price Waterhouse, has switched to Clark Whitehill, where he becomes partner in the corporate tax division. Baldwin, 37, was head of tax at Longcrofts, where he trained, before joining Moores Rowland as a partner in 1985. He joined PW in 1990.

ANY OTHER BUSINESS

Immobile

PENNY-PINCHING accountants would rather use a client's telephone or a public call box than reach for a mobile phone. High call charges, poor transmission quality and fear of eavesdropping are among the reasons, according to a survey by Mercury One-2-One. Despite the relative scarcity of mobile phones, accountants were almost unanimous in their opposition to taxing them. Almost 70 per cent said the phones should not be a taxable benefit, against 15 per cent in favour.

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ARTHUR Andersen and *Management Today* have announced a competition to find which UK company offers best customer service. It is open to UK-based manufacturers and service providers of any size. Customer satisfaction, analysing feedback from customers, and so on, will be considered. Entries will be accepted until December 31. Details from Syrie Monahan at Arthur Andersen on 071-438 5244.

VAT back

FW STEPHENS, the City chartered accountant, has launched The European VAT Reclaim Bureau to assist recovery of UK VAT by overseas and UK business travellers to mainland Europe. It offers a pan-European tax recovery service co-ordinating Europe-wide VAT reclaims for UK, EC and non-EC businesses.

JON ASHWORTH

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THE TIMES UNIT TRUST INFORMATION SERVICE

	Bid	Offer	+/-	Yld %
AIB UNIT TRUST MANAGERS LTD 51 Belmont Rd, Uxbridge, Middx UB8 1RZ 0895 259 783				
Grofund Amer	166.40	175.10†	+ 0.10	...
Grofund Equity	236.70	250.50	- 0.30	1.45
Grofund Euro	192.70	202.90	- 1.30	...
Grofund Expt Bal	115.50	119.60	...	1.00
Grofund Gilt	79.43	81.89	+ 0.06	4.74
Grofund Japan	179.50	189.00†	- 1.20	..
AXA EQUITY & LAW UNIT TST MGRS Equity & Law Hse. Corpn St. Coventry 0203 553 231				
General Acc	515.50	548.50†	..	2.36
General Inc	464.50	494.20†	..	2.36
UK Growth Acc	347.90	369.70†	..	2.56
UK Growth Inc	243.50	258.90†	..	2.56
Higher Inc Acc	651.80	693.50†	..	3.49
Higher Inc Inc	389.60	414.50†	..	3.49
Gilts/Fxd Int Acc	188.60	199.10	..	5.87
Gilts/Fxd Int Inc	96.40	101.80	..	5.87
Nth America	273.10	290.60†	..	..
Far East	350.00	372.40†	..	..
Europe	263.50	280.10†	..	0.83
Brit Excell	70.34	74.733†	..	2.55
Brit Fndmtls Acc	98.60	104.90†	..	4.29
Brit Fndmtls Inc	74.86	79.64†	..	4.29
Global Opps	84.45	89.85†	..	..
Balanced Acc	53.16	56.56†	..	2.40
Balanced Inc	52.69	56.06†	..	2.40
ABBEY UNIT TST MGRS 80 Holdenhurst Rd, Bournemouth 0345 717 373				
High Income				
Gilts & Fixed Int	136.70	144.90	+ 0.30	5.52
High Inc Equity	164.70	175.20†	..	4.49
Worldwide Bond	273.40	289.90†	- 0.40	3.62
Capital Growth				
American Growth	305.20	326.40	..	.97
Asian Pacific	333.30	354.50	+ 1.10	.26
Assets & Earnings	243.50	260.40†	- 0.40	2.09
Comdty & Energy	104.20	111.40	- 0.60	.49
1992 Enterprise	89.32	95.52	+ 0.12	2.01
Euro Capital Inc	120.00	128.30	- 0.50	.76
General	225.10	239.40	..	2.27
Japan	126.90	135.70†	+ 0.70	..
Mastertrust	135.30	144.70	+ 0.30	1.29
UK Growth Dist	128.50	136.60†	- 0.30	2.09
US Emerging Cos	136.90	145.60	- 0.50	..
Income & Growth	380.60	404.80†	- 0.60	3.24
Ethical	71.02	75.55	- 0.14	2.41
International	107.30	114.10	+ 0.50	.44
Dividend & Growth	62.01	65.96	- 0.19	4.26
Global Gwth & Sec	64.08	68.16	+ 0.04	2.79
ABERFORTH UNIT TRUST MGRS LTD 14 Melville St. Edinburgh EH3 7NS 031 220 0733				
UK Small Cos	1587.0	1660.0	..	...
ABTRUST UNIT TRUST MGRS LTD 10 Queens Terrace. Aberdeen AB9 1QJ 0800 833 580				
Aberdeen Portfolio	60.50	61.73	- 0.34	0.81
Amer Inc & Growth	46.17	48.70†	+ 0.22	0.64
Cash	50.37	50.37	+ 0.01	5.24
European	99.31	105.30	+ 0.50	..
European Income	94.16	100.10	+ 0.38	1.50
Exempt	971.90	1021.9†	- 3.50	3.74
Extra Income	51.35	55.93	- 0.01	4.71
Far East Emg Eco	110.40	119.10	+ 0.08	0.56
Fixed Interest	24.34	25.98	- 0.05	7.11
Fund Inv Tst	163.40	174.50†	- 0.30	0.97
Japan	200.50	213.80	+ 0.70	..
Latin American	60.30	64.14	+ 0.29	0.78
Pacific	72.03	77.15	+ 0.06	0.35
Property Share	69.35	74.03	- 0.19	1.78
UK Emerging Cos	61.48	65.62	+ 0.09	1.90
UK Growth	43.67	46.93†	- 0.14	2.51
World Growth	73.40	78.35†	- 0.40	0.70
Ethical	63.52	67.81	+ 0.02	2.63
Aberdeen Gilt Inc	54.23	54.23	- 0.08	7.53
ACUMA FUND MANAGERS LTD 5 Rayleigh Rd, Hutton, Essex 0277 690 336				
UK Equity Income	91.91	97.84	- 0.46	3.17
UK Equity Growth	82.04	87.28	- 0.39	2.31
European	64.14	69.23†	+ 0.04	0.84
Nth American	67.93	72.27†	+ 0.28	1.18
Far Eastern	67.92	73.25	+ 0.32	0.51
Money	64.72	64.72	..	4.79
Fixed Interest	72.38	76.89	- 0.05	6.33
Index Linked Gilt	68.25	72.61	+ 0.06	1.21
AEGON UNIT TRUSTS LTD 28 St Andrew Square. Edinburgh EH2 1YF 031 549 3232				
British Growth	67.04	71.32†	- 0.17	2.72
British Income	77.11	82.04†	- 0.05	3.41
Select Portfolio	84.40	89.78†	+ 0.39	...
For AEtna see Thornton				
ALLCHURCHES INV MGMT SVS LTD 101 King's Road Brentwood CM14 4DR 0452 305 958				
Amity Income	75.93	80.56	- 0.27	2.02
Income Builder Inc	67.66	71.98	- 0.23	2.81
ALLIED DUNBAR UNIT TSTS PLC Allied Dunbar Centre, Swindon SN1 1EL IFA dlg: 0793 610 366 Client dlg: 0793 514 514				
Balanced Trusts				
Growth & Income	239.30	255.80†	+ 0.30	2.94
Capital	407.90	436.00†	+ 1.10	1.90
Balanced	688.70	736.20	- 0.10	2.33
Accumulator	1227.0	1311.0†	+ 1.00	2.80
Income Trusts				
American Income	51.54	55.09	- 0.15	2.92
High Income	420.20	449.10	- 0.80	3.52
Equity Income	236.10	252.30	+ 0.30	3.47
High Yield	257.90	275.60†	+ 0.50	3.46
Govt Securities	33.82	35.70†	+ 0.11	4.93
International Trusts				
Amer Spec Sits	137.80	147.30†	- 0.10	0.29
European Growth	32.36	34.42	+ 0.22	0.70
International	157.70	168.50	- 0.10	0.41
Japan	210.00	224.10	+ 0.70	0.01
Pacific	393.90	421.00	- 2.60	0.23
Secs of America	433.90	461.50	+ 0.90	0.54
Wwide Asset Val	46.07	49.24	- 0.08	0.55
Specialist Trusts				
Asset Value	520.70	556.60	- 0.40	2.30
Conv & Gilt	47.13	50.38	+ 0.12	4.03
Smaller Cos	170.00	181.70	+ 0.20	1.32
2nd Smaller Cos	160.80	171.80	+ 0.30	1.27
Recovery	138.30	147.80†	...	1.96
Met Min & Cdty	142.50	152.30†	+ 0.10	0.74
Oseas Earnings	342.30	365.90	+ 0.20	2.17
Technology	160.40	171.30†	+ 0.90	0.05
UK Special Sits	442.30	472.80	+ 0.40	1.95
ARKWRIGHT MANAGEMENT 1 King St. Manchester M60 3AH 0800 526 358				
Growth	137.70	146.50†	+ 2.20	1.90
Income	73.85	78.57	+ 0.43	4.35
European	56.02	59.60	+ 0.17	0.83
Recovery	129.80	138.10	+ 0.60	1.99
B & C E UNIT TRUST MGMT LTD Manor Royal, Crawley RH10 2QP 0293 526 911				
Cntrctd Out Pens	98.57	102.40†	...	1.45
Foundtn Pers Pens	63.65	66.12†	...	4.00
BSI-THORNHILL UNIT TST MGRS LTD 28 St John's Sq, London EC1M 4AE 071 251 6767				
Capital	71.58	76.14	+ 0.41	2.04
International	61.08	64.97	+ 0.16	0.52
BAILLIE GIFFORD & CO LTD 1 Rutland Court. Edinburgh EH3 8EY 031 222 4242				
America	310.20	334.50	+ 0.80	...
Bond	121.60	127.90†	+ 0.10	6.23
Conv & Gen	60.38	64.44†	- 0.25	5.51
Energy	472.80	513.30	+ 1.40	0.25
Europe	214.50	228.20†	+ 1.00	0.79
Income Gwth	341.20	367.30†	+ 0.50	4.29
Japan	334.20	355.40	+ 1.40	...
Pacific	115.00	122.30	+ 1.10	0.69
UK Smllr Cos	48.55	51.65	- 0.02	1.06
Japan Fd	758.80	781.10	+ 3.20	...
Mngd Fd	170.80	181.70	- 0.50	2.68
BANK OF IRELAND FUND MGRS LTD 36 Queen St. London EC4R 1BN 071 489 8673				
Brit & Oseas	289.00	304.30	..	1.15
Capital Gwth	114.20	120.30	..	2.26
Wwide Opps	184.30	193.80	..	0.49
BARCLAYS UNICORN LTD 11 Broadway, Stratford E15 4BJ 081 534 5544				
Balanced Trusts				
Best Inv Fd Inc	340.70	354.90†	- 0.70	2.80
European Bd Inc	100.10	103.70	+ 0.20	7.36
Exempt	75.88	80.95†	- 0.15	3.89
Financial	73.52	78.63	- 0.02	2.52
500.00	439.80	471.70	+ 0.10	2.61
General	266.60	285.10†	- 0.50	2.65
Property	243.60	261.30	...	6.25
Trustee	183.10	195.90	- 0.20	2.38
Income Trusts				
Cash Inc	100.40	100.40†	..	4.92
Extra Income	116.70	124.80†	- 0.20	4.19
Gilt & Fxd Int	61.91	63.99	- 0.01	7.88
Income	535.90	573.10	- 0.40	4.01
Income Builder	66.16	70.39	- 0.12	4.72
Intl Income	67.59	71.91	- 0.05	2.95
Growth Trusts - UK				
Capital	116.10	124.00	- 0.30	2.68
Leisure	108.90	116.50	..	1.76
Recovery	395.90	423.40	- 0.70	2.66
Smllr Cos Inc	40.02	42.92	+ 0.07	2.18
Special Sits	264.80	283.30	- 0.90	2.08
Growth Trusts - Overseas				
America	132.00	140.00†	+ 0.20	0.22
Aust Acc	241.70	257.10	- 0.90	1.57
Aust Inc	152.50	162.20	- 0.60	1.57
Euro Gwth Inc	134.80	143.10	+ 1.00	0.50
Japan & Gen Inc	187.10	198.10	+ 0.90	..
Japan Spec Sits	79.28	83.99	+ 0.38	...
Univ Tech Inc	74.07	78.72	+ 0.33	0.68
Worldwide	167.20	177.50	+ 1.50	0.55
BARING FUND MANAGERS LTD PO Box 156, Beckenham, Kent BR3 4XQ 081 658 9002				
American Growth	99.97	106.00	- 0.10	0.10
Amer Smllr Cos	133.10	142.00	- 0.60	...
Cash Trust	50.94	50.94	+ 0.01	5.60
Convertibles	57.43	61.42†	- 0.03	6.20
Eastern	260.50	280.90	- 0.40	1.60
Equity Income	90.74	96.53†	- 0.27	5.50
European Growth	272.50	289.40	+ 0.20	1.50
Europe	183.60	195.70	+ 1.50	1.50
German Growth	73.89	78.66	- 0.35	0.70
Global Bond	70.02	74.01	- 0.04	5.30
Global Growth	124.80	133.30	- 0.20	...
Japan Growth	205.80	220.80	+ 0.30	...
Japan Sunrise	181.80	194.30	+ 0.60	...
Korea Trust	54.54	58.38	+ 0.52	..
Portfolio	132.40	141.40	- 0.30	3.20
UK Growth	90.96	96.76	- 0.04	2.00
UK Smaller Cos	93.16	99.63†	+ 0.44	1.90
Select Managers	72.92	77.99	- 0.02	2.00
BLACKSTONE FRANKS UT MGRS LTD 26-34 Old Street. London EC1V 9HL 071 250 3300				
Intl Gwth Port Inc	78.01	82.99	...	...
Special Oppor Inc	51.70	55.00	...	...
BREWIN DOLPHIN UT MGRS LTD 5 Giltspur St. London EC1A 9DE 071 236 4441				
Special Sits	180.60	193.20	+ 1.00	0.49
Dividend	90.77	96.38	+ 0.01	4.50
Intl Gth & Inc	229.10	245.00	- 1.50	2.68
UK & Gen	45.31	48.46	- 0.19	1.62
Fund of Funds	64.90	69.41†	+ 0.33	...
BRITANNIA LIFE UNIT MGRS LTD 50 Bothwell Street. Glasgow G2 6HR 041 223 6020				
Balanced Growth	104.02	111.25†	- 0.15	1.55
Smaller Cos	96.83	103.56†	- 0.37	1.03
Higher Yield	43.70	46.74†	- 0.01	3.01
American Gth Inc	68.45	73.20	+ 0.14	..
European Growth	121.13	129.55	+ 0.84	0.17
Global Bond Inc	31.51	33.43	- 0.05	4.86
Mngd Pfolio Inc	41.29	44.16†	+ 0.05	1.09
BROWN SHIPLEY UT MGRS 9-17 Perrymount Rd Haywards Hth 0444 412 262				
Mngd Pfolio Inc	104.50	111.80	+ 0.04	1.70
UK General	167.80	179.10†	..	2.72
European Inc	24.98	26.87†	+ 0.18	0.41
Financial	148.10	157.70	+ 0.20	2.85
German	51.28	54.97	+ 0.95	0.07
High Income	78.54	83.65†	- 0.05	6.25
Income	136.40	145.90†	- 3.10	3.89
Intl Income	103.70	110.40	..	4.20
Intl Growth	39.04	41.58†	+ 0.10	0.16
Monthly Income	81.17	86.81	+ 2.55	3.98
North American	115.70	123.20	- 0.10	0.15
Orient	143.40	154.50	..	..
Foundation	93.68	99.12†	- 2.60	2.90
Recovery	46.72	49.70	- 1.66	2.33
Smaller Cos Inc	192.70	205.00	- 8.16	1.20

	Bid	Offer	+/-	Yld %
BURRAGE UNIT TST MGMT LTD 117 Fenchurch St. London EC3M 5AL 071 480 7216				
Short Dated Gilt	68.84	69.78	+ 0.06	5.00
CIS UNIT MANAGERS LTD PO Box 105, Manchester M60 0AH 061 837 5060				
Environ	145.50	154.80	+ 0.20	1.48
UK Growth	159.80	170.00	- 0.40	1.97
UK Income	133.60	142.20†	- 0.30	3.95
CANADA LIFE UNIT TST MGRS LTD High St. Potters Bar, Herts EN6 5BA 0707 651 122				
Can Gen Dist	186.20	197.40	- 0.40	1.82
-do- Income Dist	111.60	118.30†	- 0.10	4.52
Gilt & Fxd Int	43.34	45.94	- 0.05	6.05
CANNON LINCOLN FND MGRS LTD 1 Olympic Way. Wembley HA9 0NB 081 902 8876 Dealing: 0800 282 621				
Growth	47.97	51.31	- 0.24	3.25
Income	59.11	63.39	- 0.54	3.72
Far East	56.77	60.72	- 0.08	...
North American	100.10	107.60	- 0.50	..
Global	98.36	105.20	- 0.50	0.39
European	83.16	88.90	+ 0.15	0.88
Japan	116.90	125.00†	+ 0.30	..
Intl Currency Bd	61.05	64.76†	- 0.15	5.88
SE Asia	118.90	127.10	+ 0.20	0.83
UK Capital Growth	87.53	93.61†	- 0.35	1.99
CAPEL-CURE MYERS UT MGMT LTD 55 Fountain Street. Manchester M2 2AF 061 236 5685 Enq: 061 236 5685 Dlg: 061 236 5362				
American & Gen	145.70	155.00†	...	0.01
European Inc	75.43	79.81	- 0.15	0.69
Far East & Gen	69.74	74.20	+ 0.19	...
Smaller Cos (4-11)	75.37	80.19	+ 0.09	1.77
Growth	413.20	442.00	- 1.40	2.19
Income & Growth	411.10	437.36	- 1.44	3.49
Master Portfolio	10560	10953†	-14 00	1.97
Special Sits	95.36	101.45	- 0.09	2.13
High Yield	1316.0	1357.0†	- 5 00	4.00
CAPITAL HOUSE UNIT TST MGRS Capital House. Festival Square. Edinburgh 031 228 4477 Dealing: 0800 833 561				
American Gwth Tst	38.17	40.62†	+ 0.03	0.90
Cash Income	50.94	50.94	...	5.32
European Gwth	37.84	40.35	+ 0.07	0.87
Income & Gwth Inc	27.63	29.55	- 0.05	4.19
Intnl Gwth	32.13	34.36	+ 0.07	0.75
Japan Gwth	28.79	30.79	+ 0.13	...
Managed Tst Inc	48.68	52.06	- 0.14	0.50
Oriental Opps Inc	149.50	159.80	+ 1.80	0.61
Property Shares	42.72	45.68	- 0.01	1.78
Smaller Cos	31.03	33.18†	+ 0.03	1.59
UK Growth Tst	25.03	26.76	+ 0.13	2.82
Royal Scottish Assurance				
Cap Hse Global Inc	72.04	77.04	- 0.32	1.67
Cap Hse UK Inc	67.69	72.39	- 0.29	2.36
Exempt	23.59	24.26	..	..
CAZENOVE UNIT TRUST MGMT LTD 3 Copthall Avenue. London EC2R 7BH 071 606 0708				
Cazenove Portfolio	80.55	86.13	...	2.36
American Portfolio	91.13	97.15	- 0.43	0.96
European Portfolio	88.53	94.40†	- 0.42	0.82
Japanese Portfolio	69.05	73.49	+ 0.29	..
Pacific Portfolio	137.77	148.14	+ 0.06	0.79
UK Inc & Growth	72.19	77.31†	- 0.02	4.14
Utility & Bond	56.49	56.87†	...	6.27
CENTURY UNIT TRUSTS LTD 5 Old Bailey. London EC4M 7BA 071 332 5000				
UK General Tst	64.26	68.36	- 0.03	2.67
Global Tst	59.50	63.29	- 0.30	0.30
Recovery Tst	67.17	71.45	- 0.11	1.84
CHARTERED ASSET MGMT LTD 151 Farringdon Rd. London EC1R 3AD 071 837 7807				
Intl Growth	131.56	144.79	+ 0.60	1.73
UK Growth	107.49	113.14	+ 3.91	2.34
UK Income	109.96	119.26	- 0.80	4.10
CITY FINANCIAL UT MGRS LTD 1 White Hart Yard. London Bridge SE1 071 407 5966				
Beckman Intl	89.83	94.89	- 2.24	1.76
Beck Bio-Tech	43.79	46.59	...	...
Acorn Ethical Tst	150.79	158.73	...	1.12
City Fin Assets	67.37	70.92†	...	1.81
City Fin America	82.39	86.73	+ 1.61	...
City Fin Intl	73.93	77.82†	+ 1.13	0.59
City Fin Japan	173.67	182.81	+ 1.50	...
Friars Hse Cap	271.57	287.38	...	2.32
Friars Hse Inc	199.22	210.82†	...	4.98
Buckley Wrld Grth	131.28	139.66	+ 2.20	0.72
Fairmnt Cap Gth	135.67	142.81	...	...
-do- Inc & Gth	115.15	121.21	...	2.18
Fairmount Intl	145.29	152.94	...	...
City Fin Pflio Inc	63.89	67.97	...	3.28
CITY OF LONDON UNIT TST MGRS LTD 10 Eastcheap. London EC3M 1AJ 0392 412 144				
Emerging Markets	52.17	55.36	+ 0.17	..
CLERICAL MEDICAL UT MGRS LTD Narrow Plain. Bristol BS2 0JH 0800 373 393				
American Gwth	59.32	63.44	- 0.17	..
Atlas Mngd Gwth	38.59	41.27	...	0.12
Dragon Growth	71.65	76.63	+ 0.10	0.56
Equity High Inc	83.34	88.42	- 0.17	3.76
European Gwth	47.52	50.42	+ 0.16	0.78
Evergreen	30.46	32.58	+ 0.21	..
General Equity	82.38	87.41	- 0.26	2.36
Gilt & Fxd Int Inc	27.02	28.40†	+ 0.02	7.97
Japan Growth	49.76	53.22	+ 0.22	...
Pedigree Gwth	49.08	52.35	- 0.11	2.20
Pcd Sm Cos Inc	31.32	33.23†	- 0.01	0.89
Retirement Inc	26.36	28.34	- 0.08	5.85
Special Sits	36.14	38.65	- 0.02	1.78
UK & Overseas	48.74	51.71	- 0.23	1.11
COLONIAL MUTUAL UT MGRS LTD Chatham Maritime. Kent ME4 4YY 0634 898 000				
Capital	63.78	68.21	- 0.34	2.81
Income	60.51	64.72	- 0.19	3.85
COMMERCIAL UNION FINANCIAL MANAGEMENT INTERNATIONAL LTD Exchange Court, 3 Bedford Park. Croydon CR0 2AQ 081 686 9888				
PRESTIGE PORTFOLIO (PPT FUNDS)				
Income Funds				
Equity Inc	158.45	168.56†	- 0.37	5.16
Fixed & Convertible	44.59	47.44†	- 0.02	5.59
Monthly Inc Plus	52.08	55.40†	- 0.01	8.09
Preference Share	50.61	53.84†	+ 0.97	7.19
Balanced Funds				
High Yield	129.34	137.60†	- 0.28	5.37
Managed Fund	67.27	71.56†	- 0.11	2.74
UK Growth Funds				
Smaller Cos	41.25	43.88	- 0.12	1.87
UK & General	74.62	79.38†	- 0.17	2.88
UK Growth	129.60	137.87	- 0.31	1.65
International Growth Funds				
Europe Growth	172.87	183.90	- 0.34	...
Far Eastern Grth	133.44	141.96	+ 0.09	0.30
Global Bond	87.83	93.40†	- 0.19	5.84
Gold & Coms	62.43	66.41	- 0.11	..
Japan Growth	123.63	131.52	+ 0.59	...
North Amer Grth	163.34	173.77	- 0.57	...
Oriental Growth	78.47	83.48	+ 0.12	...
Worldwide Growth	63.41	67.46†	- 0.13	0.15
OTHER CU TRUSTS (NON PPT FUNDS)				
Deposit Fund	91.77	91.77†	+ 0.01	5.13
Homemaker Fund	74.35	79.10	- 0.23	1.94
Quilter Fund	132.87	141.35	- 0.25	2.10
CONFEDERATION FUNDS MGMT LTD Lytton Way, Stevenage. Herts SG1 2NN 0438 744 840				
Growth Inc	56.73	60.35	- 0.19	2.90
High Income	33.52	35.65†	- 0.08	4.50
Japan	35.18	37.42	+ 0.16	...
Smaller Cos Inc	29.40	31.27†	- 0.32	2.50
Smaller Cos	30.59	32.54†	...	2.50
North American	32.54	34.61	+ 0.01	0.50
European	35.12	37.36	+ 0.16	0.70
CONSISTENT UNIT TST MGMT CO LTD 1 White Hart Yd. London Bridge SE1 1NX 071 407 5966				
Consistent UT	30.87	33.08	...	4.47
CO-OP PENSION FDS UT MGRS LTD 78-80 Cornhill, London EC3V 3NJ 071 283 9494				
Equity Dist	811.70	825.50	...	3.66
CREDIT SUISSE INV FDS (UK) LTD 5 Rayleigh Rd. Hutton, Brentwood. Essex 0277 690 370				
Fellowship Tst	67.55	71.87	...	1.71
Income	231.50	246.30	- 0.20	3.59
Smaller Cos	138.80	147.70	- 0.30	1.12
Inv Portfolio	74.57	79.33	+ 0.16	1.90
High Income Port	66.77	71.04	- 0.08	3.90
DIMENSIONAL TST MGMT LTD 155 Bishopsgate. London EC2M 3XS 071 410 0177				
Euro Small Cos	1355.9	1383.6	...	...
Japan Small Cos	1240.9	1265.7	..	..
UK Small Cos	1649.5	1718.7	..	..
US Small Cos	1629.5	1672.3	.	...
DISCRETIONARY UNIT FUND MGRS 66 Wilson Street. London EC2A 2BL 071 377 8819				
Disc Inc	185.50	195.20	..	2.83
DUNEDIN UNIT TST MGRS LTD 25, Ravelston Terrace. Edinburgh 031 315 2500				
European Gwth	239.80	253.30	+ 0.40	1.16
New Asia	201.10	217.00†	- 0.90	0.47
Japan Growth	128.80	136.80†	- 0.30	..
Jap Smllr Co	519.10	552.30	+ 1.10	...
Nth Amer	244.10	258.90	+ 0.40	1.01
Shlfrd Asia Pac Mi	111.90	120.20	- 0.80	0.50
UK Inc & Grth	210.90	224.80†	- 0.30	3.68
EAGLE STAR UNIT MGRS LTD Bath Road, Cheltenham GL53 7LQ 0242 577 555				
UK Balanced Inc	136.30	145.00	- 0.10	2.37
UK High Inc Inc	147.50	156.90†	..	5.64
UK Pref & F I Inc	63.07	66.86	+ 0.08	6.59
Envmmntl Opps	77.71	82.67	- 0.02	1.49
EDINBURGH UNIT TST MGRS LTD 97 Haymarket Terrace. Edinburgh 0345 090 526				
American	123.40	131.10†	...	0.38
Convertibles	23.68	25.16	+ 0.01	7.75
Equity Income	134.20	142.60	- 0.30	3.51
EuroFund	43.16	45.73	- 0.06	0.87
Growth & Inc	232.70	247.20	- 0.40	3.03
High Dist	159.10	169.00†	+ 0.30	4.44
International	365.70	388.60	+ 1.10	0.84
Intl Income	94.61	101.00	- 0.30	2.57
Latin American	37.38	39.72	- 0.07	0.31
Pacific	77.88	82.75	- 0.16	0.36
Smllr Jap Cos	77.86	82.73	+ 0.77	...
Tokyo	219.10	232.80	+ 2.00	..
UK Smaller Cos	224.70	238.70	+ 0.10	1.05
Formerly Target				
Euro Spec Sits	159.00	168.40	...	0.45
Financial	48.67	51.71	- 0.10	2.32
Japan & General	171.90	182.60	+ 1.50	..
Preference Share	24.39	25.91	- 0.03	7.03
ELCON LTD Central Ct. Knoll Rise. Orpington BR6 0JA 0689 70536				
Elcon Trust	210.90	224.90	...	...
ENDURANCE FUND MGMT LTD 41 Harrington Gardens. London SW7 4JU 071 373 7261				
Endurance Fd	192.00	204.30†	..	0.95
EQUITABLE UNIT TRUST MGRS LTD Walton St, Aylesbury. Bucks HP21 7QN 0296 431 480				
European	73.63	77.51	- 0.20	1.81
Far Eastern	304.11	320.12	- 0.06	1.24
High Income	134.03	141.08	- 0.22	4.42
Intl Growth	110.22	116.07	- 0.11	1.21
North American	116.41	122.54	+ 0.43	0.95
Pelican	114.56	120.59†	+ 0.06	3.18
Smaller Cos	74.67	78.81	+ 0.18	1.88
Special Sits	89.21	91.90	- 0.05	1.99
Tst of Inv Tsts	173.84	182.99	- 0.05	2.08
EXETER FUND MANAGERS LTD 23 Cathedral Yard, Exeter EX1 1HB 0392 412 144				
Balanced	115.34	122.42	- 0.05	5.11
Capital Growth	75.25	80.70†	- 0.23	..
Fd of Inv Tsts	41.47	44.24	- 0.11	0.25
High Income	48.20	51.42†	- 0.02	8.62
Warrant	56.46	61.37	- 0.07	...
Zero Preference	36.61	38.85	- 0.04	..

	Bid	Offer	+/-	Yld %
FAMILY INVESTMENT MGMT LTD 16 West Street, Brighton BN1 2RE 0273 220 707				
Family Asset Tst	73.15	77.82	..	2.68
Family Income Tst	51.21	54.47†	...	6.02
Family Trust	82.13	87.37	...	1.69
United Charities	242.60	258.00†	...	3.66
FIDELITY INVESTMENT SERVS LTD 130 Tonbridge Rd. Tonbridge TN11 9DZ Callfree: Private Clients: 0800 414 161 Broker Dealings: 0800 414 181				
Cash Fund				
Cash Fund	100.00	100.00	..	5.10
Stabiliser Growth Range				
Controlled Risk UK	25.05	26.40	- 0.03	3.27
-do- Europe	25.11	26.45	+ 0.03	4.99
-do- America	24.22	25.52	- 0.02	0.64
-do- Acc Japan	28.62	30.24	- 0.40	0.92
Bond Funds				
Gilt & Fxd Int	31.04	31.35	- 0.06	6.50
Intl Bond	32.31	33.66†	+ 0.01	5.12
Income Funds				
High Income	28.02	29.48†	+ 0.11	4.99
Income Plus	123.10	130.90	+ 0.20	3.49
Amer Eq Inc	48.85	51.84†	- 0.01	0.82
European Income	41.17	43.78	+ 0.30	2.81
Far East Inc	64.02	68.13	+ 0.47	2.58
Global Convertible	24.09	25.70	- 0.03	2.41
Equity Funds				
ASEAN	61.04	65.11†	+ 0.22	...
American	237.70	252.20	- 2.40	...
Amer Spec Sits	111.10	118.60	- 0.10	...
Japan Smaller Cos	41.51	44.28	+ 0.23	...
European	155.70	165.60†	+ 1.30	...
European Opps	56.12	59.68	+ 0.55	...
UK Growth	80.88	86.00	- 0.21	...
Growth & Inc	154.00	163.80	- 0.20	3.13
Intl PEP	34.36	36.54	- 0.05	...
Japan Spec Sits	94.47	100.90	+ 0.40	...
Japan	193.60	206.70	+ 0.90	...
Managed Intl	260.20	278.00	- 0.10	...
Moneybuilder	49.40	52.70	- 0.03	...
Recovery	40.92	43.51	- 0.03	...
South E Asia	153.20	163.50	- 2.80	...
Special Sits	484.10	514.80	- 1.30	...
Specialist Funds				
UK Index	107.30	113.00	- 0.70	3.44
UK Reverse Index	84.23	88.68	+ 0.50	4.41
Europe Index	115.20	121.30	+ 0.20	4.7+
-do- Reverse Index	72.54	77.21	+ 0.01	7.68
America Index	102.90	108.30	- 0.10	0.99
-do- Reverse Index	93.68	98.91	+ 0.17	1.13
Japan Index	133.60	140.70	+ 0.50	1.04
-do- Reverse Index	95.57	100.60	+ 0.10	1.73
Cash Accum Units	103.26	103.26	+ 0.01	5.10
Fidelity Select Personal Pension Portfolios				
American	209.60	223.10	- 2.20	...
Amer Spec Sits	191.00	203.50	- 0.20	...
Cash	153.10	163.10	...	...
European	246.90	263.00	+ 2.40	...
1992 Euro Opps	218.60	232.90	+ 2.20	...
Gilt & Fixed Int	151.80	161.70	- 0.40	...
Global Conv	124.60	132.70	- 0.30	...
Income Plus	151.70	161.60	- 0.20	...
Japan Spec Sits	123.70	131.80	+ 0.70	...
Japan	108.20	115.30	+ 0.60	...
Managed	182.70	194.60	- 0.10	...
South East Asia	349.30	372.00	- 6.60	...
Special Sits	177.00	188.50	- 0.50	...
UK Growth	145.60	155.10	- 0.30	...
FLEMING PRIVATE FUND MGMT LTD 31 Sun Street. London EC2 M2QP 071 377 9242				
Balanced	133.00	136.20	- 0.70	2.22
Inc Pfolio	86.74	88.42	- 0.02	3.98
Cap Pfolio	143.90	147.00	- 0.70	0.55
General Opps	124.40	126.00†	- 1.10	3.40
Growth Inc	30.17	30.71†	- 0.10	2.22
Private Portfolio	411.70	419.70	+ 1.40	1.40
FOREIGN & COLONIAL UNIT MGT Admin. PO Box 2001, Brentwood. Essex CM13 1XR Enq: 071 454 1434 Dlg: 0277 261 010				
Hypo Foreign & Colonial				
European	107.60	113.70	+ 0.20	0.47
Far Eastern	163.00	174.40†	+ 0.60	...
High Income	23.53	25.05†	- 0.07	10.00
Oseas Income	101.00	108.00	- 0.50	2.90
UK Growth	106.00	113.40	+ 0.40	1.11
UK Income	106.80	114.30†	...	5.25
US Smaller Cos	301.30	322.10†	- 1.60	...
FOSTER & BRAITHWAITE FUND MANAGEMENT LTD 1 White Hart Yard. London SE1 1NX 071 407 5966				
High Inc Eqty	50.09	53.29	- 0.14	3.90
-do- Inv Tst Inc	73.35	78.03	+ 0.01	3.97
Intl Growth	69.21	73.63	...	1.23
Investment Trust	84.47	89.86	+ 0.03	0.24
UK Smaller Cos	79.72	84.81	+ 0.31	1.30
FRAMLINGTON UNIT MGMT LTD 155 Bishopsgate. London EC2M 3FT 071 374 4100				
American Growth	56.14	59.72	- 0.23	...
(Accum Units)	56.14	59.72	- 0.23	...
Amer Smllr Cos	495.20	529.50	- 0.20	...
(Accum Units)	505.90	541.00	- 0.20	...
Capital Tst	304.00	323.30†	...	1.63
(Accum Units)	427.80	455.00†	...	1.63
Cond Smllr Cos	53.12	56.85	+ 0.27	0.77
(Accum Units)	55.53	59.43	+ 0.28	0.77
Convertible	130.70	139.00	+ 0.10	4.96
(Accum Units)	248.00	263.80	+ 0.10	4.96
Emerging Markets	70.21	75.01	+ 0.71	...
(Accum Units)	70.21	75.01	+ 0.71	...
European	111.30	118.70	- 0.10	0.53
(Accum Units)	116.10	123.70	- 0.10	0.53
Extra Income	325.40	346.10	- 0.70	3.51
(Accum Units)	465.90	495.50	- 1.20	3.51
Financial	126.60	135.40	- 0.80	0.47
(Accum Units)	132.50	141.70	- 0.90	0.47
Gilt Trust	67.31	69.41†	- 0.01	5.78
(Accum Units)	89.18	91.96†	- 0.01	5.78
Health Fund Inc	137.00	146.30	+ 0.10	...
(Accum Units)	137.00	146.30	+ 0.10	...
Income & Growth	196.60	209.10	..	3.51
(Accum Units)	278.50	296.20	...	3.51
Intl Growth	366.70	391.50	+ 1.60	..
(Accum Units)	407.20	434.70	+ 1.70	...
Japan & Gen	191.70	204.60	+ 0.30	...
(Accum Units)	193.60	206.70	+ 0.40	...
Managed Port Inc	101.80	107.10†	...	0.70
(Accum Units)	107.00	112.60†	...	0.70
Monthly Income	165.90	176.40	- 0.10	3.58
Quarterly Income	54.42	57.88	- 0.04	5.24
(Accum Units)	55.19	58.70	- 0.04	5.24
Recovery	330.30	353.20	+ 0.60	0.25
(Accum Units)	388.10	415.00	+ 0.70	0.25
UK Growth	50.53	53.99	- 0.13	2.55
(Accum Units)	50.53	53.99	- 0.13	2.55
FRIENDS PROVIDENT UNIT TRUSTS Castle Street. Salisbury. Wilts Dealing: 0722 411 411 Admin: 0722 411 622				
FP Equity Dist	377.56	401.66†	- 0.73	2.60
FP Euro Gth Dist	124.07	131.99	+ 0.89	0.69
FP Fixed Int Dist	140.25	148.35	- 0.01	5.71
FP Intl Gth Dist	88.26	93.89	+ 0.16	0.52
FP Nth Amer Dist	185.48	196.48	+ 0.30	0.52
FP Pac Basin Dist	297.00	315.96	- 0.94	0.01
Stewardship Dist	327.24	348.13†	- 0.15	1.83
Stwrdship Inc Dist	70.71	75.22†	+ 0.08	3.14
N Am Sship Dist	104.03	110.67	+ 0.27	...
GA UNIT TRUST MGRS LTD PO Box 237, York YO1 1LA 0345 581 106/7				
GANDA	229.80	243.00†	- 0.70	2.11
Cash	49.28	50.02†	...	4.74
Growth Portfolio	80.70	85.54	- 0.02	0.35
Income Portfolio	67.92	71.82†	- 0.39	3.57
GT UNIT MANAGERS LTD Alban Gate, 14th Floor, 125 London Wall. London EC2Y 5AS 071 710 4567 Dealing: 071 626 9431				
Amer Spec Sits	153.80	164.50	+ 0.20	...
European	485.00	516.30	+ 3.20	1.40
Far East & Gen	269.30	288.10	+ 1.60	0.25
Germany	122.00	129.90†	- 0.60	...
Global Assets Inc	80.70	85.59	- 0.17	0.88
Income Inc	144.60	154.70	- 0.10	5.10
International	328.00	350.10	- 0.80	0.67
Intl Income	87.87	93.25	- 0.34	3.79
Japan & General	415.20	441.50	- 0.50	...
Korean Securities	57.70	61.53	- 0.07	0.21
Smllr Cos Div Inc	50.42	53.93	- 0.04	5.38
UK Capital (Inc)	177.10	189.50	- 0.40	1.85
UK Spec Sits	86.76	92.80†	- 0.25	0.36
US & General	130.20	138.50	- 0.30	...
Wwide Spec Sits	150.40	160.40	+ 1.80	0.10
GARTMORE FUND MANAGERS Gartmore House, 16-18 Monument St, London EC3R 8AJ 071 782 2000 Dlgs only: 0277 264 421 Investor Services: Freephone 0800 289 336				
UK Growth Funds				
British Growth	48.87	52.28	- 0.07	2.03
Cash Trust	130.99	130.99	- 0.02	5.13
Practical Inv Inc	112.58	120.74	- 0.15	3.65
UK Index	143.10	145.41	- 0.46	2.96
UK Smaller Cos	108.50	116.35	- 0.09	1.69
Income Funds				
Preference Share	27.33	29.23†	- 0.03	8.01
High Income	34.64	37.05†	- 0.03	4.70
UK Equity Income	142.49	152.40	- 0.31	3.50
Global Bond	30.79	31.93	+ 0.12	4.35
International Funds				
Frontier Markets	53.38	57.24	- 0.15	0.03
Global Inc & Gth	133.19	141.94†	- 0.10	3.45
Gold & Intl Res	100.20	107.45	- 0.45	0.62
Global Utilities	131.95	141.12	- 1.61	0.84
Overseas Funds				
American	141.34	150.96	- 0.31	0.45
European	94.34	100.05	+ 0.08	0.90
Euro Sel Opps	117.96	125.48	+ 0.30	0.58
Amer Emerging	102.41	109.82	- 0.01	
Hong Kong	155.42	166.67	- 4.83	1.66
Japan	239.06	253.81	+ 1.11	
Pacific Growth	213.83	229.31	- 0.94	0.05
Gartmore Pensions Strategy Funds				
Managed Equity	203.54	203.54†	- 0.01	1.86
Long Term Bal	224.71	224.71†	- 0.19	2.00
Med Term Bal	189.65	189.65†	- 0.09	2.56
UK Equity	223.16	223.16†	- 0.21	1.51
UK Emerging Cos	135.68	135.68	+ 0.02	2.00
American	233.32	233.32	- 0.58	1.26
Japan	135.40	135.40	- 0.62	...
European	240.55	240.55	+ 0.75	0.99
Index Linked Gilt	171.40	171.40	+ 0.33	2.99
Fixed Interest	160.96	160.96†	+ 0.13	6.44
Amer Emergos	266.94	266.94	- 0.64	...
Pacific	231.65	231.65	- 1.53	0.62
Emerging Mkts	158.83	158.83	- 1.04	...
Index Strat Japan	159.63	159.63	+ 0.50	0.28
-do- Pacific Rim	188.57	188.57	+ 8.48	1.49
-do- Cont Europe	139.62	139.62	- 0.07	1.86
Index Strat USA	131.67	131.67	+ 1.80	2.07
Gartmore Personal Pension Funds				
Managed Equity	96.34	102.49	...	...
Med Term Bal	90.21	95.97	- 0.05	...
Long Term Bal	101.30	107.77	- 0.09	...
UK Equity	103.07	109.65	- 0.10	...
UK Emerging Cos	63.64	67.71	+ 0.01	..
American	108.53	115.45	- 0.19	..
Japan	65.22	69.39	- 0.32	...
European	100.46	106.87	+ 0.37	.
Fixed Interest	80.59	85.73	- 0.07	.
Index Linked Gilt	75.94	80.78	+ 0.15	..
Deposit	75.89	80.74	- 0.02	...
Broker Unit Trusts				
Berkeley Inc Grth	121.11	127.48	+ 0.14	..
Berkeley Income	112.17	118.07	- 0.05	2.16
BWH Intl	134.45	141.53†	+ 0.40	0.60
Brdlift Gth Port Inc	59.74	63.05†	- 0.08	2.50
-do- Inc Port Inc	58.58	61.83	+ 0.04	3.75
-do- Wwide Port	52.87	55.59	- 0.14	1.00
Shaw Utilities	54.13	57.13†	- 0.17	3.73
GLENFRIARS UNIT TST MGRS LTD 22 Suffolk St. London SW1Y 4HS 071 930 7533				
Inv Opportunities	133.70	141.00	- 1.70	..
Higher Income	124.10	130.20†	+ 0.70	3.14
GLOBAL ASSET MANAGEMENT GAM Sterling Management Ltd 12 St James's Place. London SW1 071 493 9990				
& Intl Inc	521.54	554.93	...	0.29
European Inc	137.02	145.77	...	2.59
Amalgam Inc	139.77	148.02	+ 0.42	0.17
N America Inc	331.63	352.80	...	...
Far East Inc	317.05	337.29	...	0.51
UK Divid Inc	156.83	166.84	- 3.15	1.47
GOVETT (JOHN) UNIT MGMT LTD Shackleton House. 4 Battle Bridge Lane. London SE1 071 378 7979 Dealing: 071 407 7888				
UK Equity Inc	84.95	89.26	- 0.23	4.02
UK Small Cos	47.62	50.93	+ 0.26	1.10
British Growth	54.25	57.16	- 0.17	2.14
American Gwth	151.38	161.90	+ 0.63	...
Japan Gwth	83.44	89.22	- 0.51	...
Greater China	177.78	190.14	+ 2.01	0.95
Pacific Strategy	160.87	172.05	+ 1.52	0.15
European Gwth	76.02	81.15†	+ 0.53	0.52
Intl Growth	145.62	155.74	- 0.92	0.24
US Index (£)	13.788	14.528	+0.017	1.90
FT-SE Mid 250 Ind	72.71	76.88	- 0.05	2.15
Monthly Income	46.79	49.61†	- 0.21	10.00

	Bid	Offer	+/-	Yld %
MIS Unit Trust Dealing: 071 865 0033				
UK Index (£)	11.473	11.997	-0.025	4.40
Euro Index (£)	12.737	13.320	+0.031	4.50
Japan Index (£)	11.313	11.840	+0.097	1.85
US Index (£)	14.507	15.177	+0.017	1.50
Cash (£)	9.5082	9.5657†	+0.001	5.10
UK Bear (£)	7.6374	7.9864	+0.018	4.40
European Bear (£)	8.3447	8.7334	-0.054	4.50
Japan Bear (£)	12.986	13.591	+0.067	1.85
US Bear (£)	9.1323	9.5539	-0.033	1.50
Dollar Bull (£)	15.700	16.432	-0.031	1.50
Dollar Bear (£)	7.0686	7.3907	+0.005	4.40
Gilt Bull (£)	11.440	11.958	-0.007	4.40
Gilt Bear (£)	7.5565	7.8987	-0.001	4.40
Dollar Cash (£)	10.757	10.810†	-0.014	1.90
Grd UK Index (£)	11.246	11.846	-0.093	4.40
GRANVILLE UNIT TST MGMT LTD Mint Hse. 77 Mansell St. London E1 8AF 071 488 1212				
Small Cos	89.44	95.15	...	1.36
Bridge Income	268.91	286.08†	...	5.08
GUARDIAN ROYAL EX UT MGRS LTD 36 Harbour Exchange Sq, London E14 9GE 071 538 9668				
Cash	133.10	133.10†	..	4.46
European	421.60	450.40	+ 5.00	0.32
Gilt & Fixed	132.20	140.30	+ 0.30	4.58
Growth Equity	317.90	339.60	- 0.40	1.96
Income Trust	124.00	132.40	- 0.30	3.15
International	180.30	192.60	+ 0.50	0.05
Japan Trust	130.70	139.60	+ 0.70	...
Nth American	278.00	297.00†	...	0.25
Pacific	542.70	579.80†	+ 4.80	...
Guardhill	464.80	496.50	- 0.40	2.07
GUINNESS FLIGHT UT MGRS LTD 5 Gainsford Street. London SE1 2NE 071 522 2129				
EMU Trust	116.50	120.94	+ 0.05	7.68
Global High Inc	119.07	123.59†	+ 0.27	7.85
Prem Fixed Int	114.92	119.30	- 0.24	7.53
Eqty & Bond Inc	102.33	108.81	+ 0.24	5.80
European Growth	92.17	98.00	+ 0.59	...
Intl PEP Trust	59.10	62.84	+ 0.39	...
High Income	114.71	121.96†	- 0.04	4.98
Recovery	337.50	358.90†	+11.70	3.37
St Vinc High Inc	132.12	134.10	- 0.01	7.57
Tmp Bar Emer Co	218.40	232.30†	- 0.50	2.84
Tmp Br Sm Co In	310.40	315.80	- 1.30	3.10
HALIFAX STANDARD TST MGT LTD PO Box 600, Edinburgh EH15 1EW 0800 838 868				
Global Advtg Inc	38.75	41.08	...	1.41
Income Advtg Inc	32.59	34.55	+ 0.10	3.40
HAMBRO GENERALI FD MGRS LTD 5 Rayleigh Rd, Hutton, Brentwood. Essex Enquiries: 0277 227 300 Dealing: 0277 690 390				
Property Share	...	...	...	...
UK Growth	...	...	...	...
HAMBROS UNIT TRUST MGRS LTD 5 Rayleigh Rd. Hutton, Brentwood. Essex Enquiries: 0277 227 300 Dealing: 0277 690 390				
Canadian	84.63	89.55†	+ 0.69	0.73
Equity Income	...	...	...	...
European	145.90	155.40	- 1.00	1.04
Intl Situation	...	...	...	...
Japanese	141.50	150.80	+ 0.10	...
Model Pfolio	191.90	203.60†	- 0.90	2.25
North American	95.48	101.30	- 0.10	...
Scandinavian	133.80	142.30	+ 0.40	..
Smaller Cos	32.74	34.83	- 0.08	1.84
HENDERSON UNIT TST MGMT LTD PO Box 2157, Brentwood, Essex CM14 4ET Enquiries: 0277 263 298 Dealing: 0277 234 772				
UK Funds				
Special Sits	282.72	302.51	- 0.32	1.39
Best of British	60.48	64.68†	- 0.28	2.12
UK Smaller Cos	117.56	126.41	+ 0.48	1.50
High Income Funds				
Income & Growth	263.09	280.19	- 0.30	3.12
High Income	317.18	339.06†	- 0.30	3.72
Extra Income	285.11	303.52	- 0.82	4.28
Pref & Gilt	48.37	51.09†	- 0.05	7.89
International				
International	258.71	275.80†	- 0.57	0.38
Global Bond	59.10	62.87	- 0.17	6.44
Family of Funds	79.32	84.59	+ 0.22	0.53
Global Tech	146.75	156.94†	+ 0.34	...
Overseas Funds				
Asian Enterprise	173.03	185.03	- 0.61	0.24
European	438.78	464.31†	+ 1.73	0.35
European Income	80.47	85.10	+ 0.18	2.36
Euro Smllr Cos	136.35	144.92†	+ 0.56	0.62
Eur Sp Sits	56.93	60.47†	+ 0.84	0.54
Japan Trust	222.98	237.49	+ 0.52	...
Japan Special Sits	255.88	272.58†	+ 0.83	...
Pacific Smllr Cos	247.60	263.39†	+ 0.54	...
North American	240.71	256.16	+ 0.56	...
American Smaller	107.21	114.59†	- 0.29	...
Henderson TR Pension Portfolio				
American Growth	57.84	61.31	- 0.16	...
Eur Sp Sits	49.40	52.36	+ 0.74	...
General Growth	40.83	43.28	- 0.18	...
Global Tech	58.39	61.86	+ 0.14	.
Income Growth	39.44	41.81	- 0.04	.
Japan Growth	27.59	29.24	+ 0.06	...
Overseas Growth	38.32	40.62	- 0.09	...
Smaller Cos	21.12	22.39	- 0.09	...
Special Opps	27.83	29.50	+ 0.11	.
Sterling Liquidity	35.98	37.48	...	...
Wwide Sp Sits	47.79	50.66	- 0.11	...
HILL SAMUEL UNIT TST MGRS NLA Tower Addiscombe Road. Croydon 081 686 4355				
British	95.98	102.60	- 0.90	2.04
Capital	169.40	181.10	+ 1.30	1.72
Dollar	343.10	366.90	+ 0.10	0.01
European	223.90	239.40	- 0.20	0.59
Far East	309.60	331.10	+ 1.10	0.35
Financial	820.70	877.70†	- 1.90	1.56
Gilt & Fxd Int Inc	27.56	28.63†	- 0.03	7.15
High Yield	113.40	121.20	- 0.10	4.10
Income & Growth	147.40	157.60	- 0.20	3.15
International	239.40	256.00	+ 1.10	0.14
Japanese General	200.30	214.20	+ 0.80	..
Japan Tech	73.02	78.09	+ 0.33	..
Nat Resources	66.50	71.12	+ 0.52	0.59
Portfolio	70.88	75.80	+ 0.03	1.83
Security	320.80	343.10	- 2.90	1.80
Smaller Cos	120.70	129.00†	...	1.30
Special Sits	146.90	157.10†	- 0.20	1.44
UK Emerging Cos	76.63	81.95†	+ 0.10	0.71
US Smaller Cos	81.53	87.19	- 1.24	...
HSBC UNIT TRUST MGMT LTD 7 Devonshire Square. London EC2M 4HU Dlg: 071 955 5055 Enq: 0800 181 890				
James Capel Unit Trusts Dlg: 071 955 5055 Enq: 0800 181 590				
Index Funds				
American Index	203.60	216.80	- 0.40	1.18
Eurotrack 100	151.00	160.30	- 0.60	0.97
Footsie Fund	118.10	124.70	- 0.50	2.47
Japan Index	84.70	90.30	+ 0.64	0.12
Tiger Index	197.30	210.60	+ 1.30	0.47
Trade Index	113.50	121.10	- 0.10	2.08
UK Index	135.40	144.50	- 0.50	2.75
Active Funds				
American Growth	470.60	502.20	+ 0.80	0.16
Capital	581.40	620.50†	- 3.40	2.16
European Growth	97.38	103.50	...	0.81
Far East Growth	108.70	116.00	- 0.60	...
Global Bond	24.77	26.11	- 0.03	5.43
Hong Kong Gwth	111.70	119.20	- 2.50	0.50
Income	557.30	594.80†	- 1.70	3.75
Intl Growth	79.91	85.19	+ 0.03	0.16
Japan Growth	289.80	309.30†	+ 1.40	...
Japan Smllr Cos	37.12	39.59	+ 0.42	..
Spore & Mlysn Gth	76.31	81.44	+ 0.67	...
Midland Unit Trusts Dealing 0742 520200 Enquiries 0742 529076				
Balanced	60.24	64.43†	- 0.10	2.59
(Accum Units)	61.94	66.24†	- 0.08	2.59
British Tst	82.93	88.70	- 0.19	1.90
(Accum Units)	93.88	100.40	- 0.20	1.90
European Growth	199.00	212.80	- 1.10	0.52
(Accum Units)	249.80	267.10	- 1.50	0.52
Extra High Inc	73.54	78.65†	- 0.82	5.72
(Accum Units)	133.00	142.20†	- 1.60	5.72
FT-SE 100 Index	52.62	56.28	- 0.21	2.40
(Accum Units)	53.41	57.12	- 0.21	2.40
Gilt & Fxd Int	58.77	61.18	+ 0.07	6.31
(Accum Units)	159.00	165.50	+ 0.20	6.31
High Yield	235.50	251.90†	+ 0.10	4.60
(Accum Units)	564.90	604.10†	- 0.20	4.60
Income	299.70	320.50	- 0.90	2.68
(Accum Units)	633.60	677.60	- 1.90	2.68
Japan Growth	362.90	388.10	+ 1.60	...
(Accum Units)	383.00	409.60	+ 1.70	...
Mandarin Tst	125.80	134.50	- 1.60	0.54
(Accum Units)	131.60	140.70	- 1.60	0.54
Money Market UT	49.17	49.17	+ 0.01	4.65
(Accum Units)	73.88	73.88	+ 0.01	4.65
North American	177.30	189.60	+ 0.10	0.51
(Accum Units)	223.60	239.10	+ 0.10	0.51
Midland Personal Pension Unit Trust				
British	96.91	103.10	- 0.20	1.90
European Growth	93.94	99.94	+ 0.33	0.02
Gilt & Fixed	86.25	91.52	+ 0.10	6.06
Income	84.41	89.80	- 0.25	2.94
Japan Growth	53.90	57.34	+ 0.23	..
Managed	67.45	71.75	- 0.08	2.45
Money Market	81.83	86.74	+ 0.01	4.63
North American	85.96	91.45	+ 0.06	0.49
Midland FSAVCS Unit Trust				
British	88.05	93.67	- 0.20	1.89
European Growth	88.54	94.19	+ 0.30	0.01
Gilt & Fixed Int	82.23	87.25	+ 0.09	6.02
Income	82.97	88.27	- 0.24	2.91
Japan Growth	53.82	57.25	+ 0.23	
Managed	64.54	68.66	- 0.08	2.42
Money Market	75.65	80.19	+ 0.01	4.59
North American	78.37	83.37	+ 0.06	0.59
Midland Executive Pension Unit Trust				
British	98.42	94.06	- 0.20	1.87
European Growth	86.40	91.98	+ 0.30	..
Gilt & Fixed Int	76.47	81.14	+ 0.09	6.08
Income	82.62	87.89	- 0.24	2.91
Japan Growth	55.07	58.59	+ 0.23	.
Managed	67.91	72.24	- 0.08	2.40
Money Market	71.27	75.55	+ 0.01	4.61
North American	86.87	92.42	+ 0.06	0.45
INVESCO FUND MANAGERS LTD 11 Devonshire Square. London EC2M 4YR 071 626 3434 Dealing: 0800 010 733				
UK Specialist Trusts				
Investment Tst	69.12	73.44	- 0.09	0.56
Smaller Cos	28.03	29.96	- 0.02	1.73
Special Features	30.66	32.57†	- 0.07	1.55
(Accum Units)	36.54	38.82†	- 0.08	1.55
General Funds				
Assets & Earnings	76.33	81.10	- 0.33	1.86
Accum Units	91.09	96.78	- 0.39	1.86
General Equities	74.06	78.68	- 0.28	2.58
Great British Cos	50.97	54.56	- 0.06	1.58
Managed Invest	98.03	104.50	+ 0.10	1.03
PEP Managed	69.74	74.43†	- 0.06	2.05
Rupert Child Tst	81.41	86.71	- 0.50	1.81
UK Growth	58.61	62.67†	- 0.05	1.56
High Income Funds				
Cashbox (Dist)	50.44	50.44	+ 0.01	4.28
Cashbox (Acc)	56.88	56.88	+ 0.01	4.28
Extra Income	87.57	93.50	- 0.25	4.56
Gilt	29.59	31.18	+ 0.07	5.86
Income & Growth	41.92	44.70†	- 0.07	3.25
Minstar Gilt & FI	79.19	80.96†	- 0.04	7.38
Preference Shares	19.05	20.24	- 0.01	6.25
UK Income	341.00	364.30†	- 0.90	2.95
Sector Specialist Funds				
Fin Securities	68.41	72.68	- 0.19	0.94
Property Shares	78.17	84.17	- 0.27	1.39
Overseas Growth Funds				
American Growth	51.32	54.52	- 0.02	0.76
US Smaller Cos	121.93	129.50	+ 1.20	...
(Accum Units)	123.20	130.90	+ 1.20	...
Europe Perf	135.70	143.70	+ 0.80	...
(Accum Units)	140.20	148.50	+ 0.70	...
Euro Smaller Cos	25.17	26.73†	+ 0.18	...
French Growth	74.17	78.69	- 0.05	0.13
Accum Units	79.24	84.09	- 0.06	0.13
H Kong & China	94.69	100.60	- 1.20	0.40
Intl Growth	56.61	60.14†	+ 0.02	0.17
Accum Units	56.66	60.41†	+ 0.01	0.17
Japan Perf	34.47	36.60	+ 0.15	..
Accum Units	34.47	36.60	+ 0.15	.
Japan Smaller Cos	40.46	42.98	+ 0.16	.
Singapore ASEAN	113.70	120.80	+ 0.80	.
Accum Units	114.50	121.60	+ 0.70	..
SE Asia	313.80	333.40	- 2.40	0.02
Overseas Income Funds				
Global Income	93.94	100.00	- 0.50	1.96
Intl Bond	59.80	60.56	- 0.20	5.11
JUPITER MERLIN UT MGRS LTD 197 Knightsbridge. London SW7 1RB 071 581 3020				
American Cap	184.50	196.20	+ 0.60	..
Income	138.42	147.26	+ 0.02	4.31
Res & General	146.30	155.60	+ 0.40	...
UK Growth	50.61	53.84	- 0.09	1.79

	Bid	Offer	+/-	Yld %
International	78.51	83.52	+ 0.01	0.99
Ecology	81.70	86.91†	+ 0.16	0.60
European	104.20	110.55	+ 0.80	...
Far Eastern	337.10	358.60	- 4.40	..
KLEINWORT BENSON UNIT TRUSTS 10 Fenchurch Street London EC3 Dealers: 071 956 7354 Admin: 071 956 6600				
Income Trusts				
Extra Income	57.62	61.30	+ 0.47	6.32
(Accum Units)	79.25	84.31	+ 0.65	6.32
Gilt Yield	124.60	131.50	+ 0.10	6.85
(Accum Units)	359.40	379.40	+ 0.30	6.85
Global Income	226.60	241.10†	- 0.95	3.58
(Accum Units)	499.90	531.80	- 2.02	3.58
High Yield	145.60	154.90†	- 1.81	5.54
(Accum Units)	414.80	441.30†	- 5.53	5.54
Smllr Cos Div	55.03	58.54†	+ 0.14	3.37
(Accum Units)	68.77	73.16	+ 0.17	3.37
Capital Growth Trusts				
Amer Smllr Cos	97.67	103.90	- 0.20	...
(Accum Units)	101.10	107.60	- 0.20	...
North American	79.91	85.01	- 0.36	0.40
(Accum Units)	97.85	104.10	- 0.40	0.40
European Special	87.07	92.63	+ 0.34	1.35
(Accum Units)	91.34	97.17	- 0.35	1.35
European	147.30	156.70	- 1.00	1.43
(Accum Units)	192.70	205.00	- 1.40	1.43
General	281.10	299.00	- 1.00	2.98
(Accum Units)	461.80	491.30	- 1.40	2.98
Japan	444.60	473.00	+ 4.10	...
(Accum Units)	449.60	478.30	+ 4.20	...
Japanese Special	253.90	270.10	+ 2.20	...
(Accum Units)	255.10	271.40	+ 2.30	...
Master Accum	241.40	256.80†	- 0.90	0.84
Pacific	338.10	359.70†	- 0.70	0.41
(Accum Units)	396.60	421.90†	- 0.80	0.41
Smaller Cos	108.30	115.20	- 3.99	1.46
(Accum Units)	146.40	155.70	- 4.80	1.46
UK Equity Growth	39.71	42.24	- 0.73	1.66
(Accum Units)	73.89	78.61	- 1.36	1.66
KNIGHT WILLIAMS PRTFOL MGRS 161 New Bond Street. London W1Y 0LA 071 629 1603				
High Income (Inc)	55.42	58.95	- 0.03	4.40
Global Growth PEP	56.59	60.20	+ 2.39	...
Inv Trust PEP	47.64	50.68	+ 0.05	...
Higher Risk Invest	51.71	55.01	- 0.06	..
LAS UNIT TST MGRS LTD 113 Dundas St. Edinburgh EH3 5EB 031 550 5151				
European	85.34	90.79	+ 0.49	0.86
Extra Income	25.86	27.51†	- 0.05	3.47
Far East	31.84	33.87†	- 0.09	0.25
Income & Gwth	77.53	82.48	- 0.21	2.81
Intl Growth	57.82	61.51†	+ 0.11	0.54
Japan	68.73	73.12	+ 0.31	..
Maximum Dist	90.90	101.90†	+ 0.10	6.81
Nth Amer Equity	40.82	43.43	- 0.06	0.57
UK Equity	92.25	98.14†	- 0.19	2.62
L & C UNIT TST MGMT LTD Broadwalk Hse. 5 Appold St EC2A 2DA 071 588 2880				
Income	611.30	623.80	...	5.31
Intl & General	409.50	417.90	...	0.61
LAURENCE KEEN UNIT TRUST MGMT 1 White Hart Yard SE1 071 407 5966				
Inc & Growth Inc	56.85	60.48	- 0.08	4.13
Smaller Cos	49.11	51.97	- 0.22	0.96
LAURENTIAN UNIT TST MGMT LTD Laurentian Hse. Barnwood. Gloucester GL4 7RZ Enq: 0452 371 500 Dlg: 0452 371 623				
Growth Trust	240.10	255.40	+ 0.40	1.76
High Income	112.30	119.50	- 0.10	3.62
International	92.69	98.61	- 0.21	0.34
Recovery Trust	62.40	66.38†	+ 0.02	1.77
European Trust	75.16	79.96	- 0.26	1.00
Japanese Trust	47.21	50.22	- 0.22	...
American Trust	79.13	84.18†	- 0.19	...
Managed	65.10	69.25	+ 0.07	0.63
Cash	31.15	31.15	...	4.72
LAZARD UNIT TST MGRS LTD 21 Moorfields. London EC2P 2HT 071 374 0916				
UK Cap	346.90	352.00	...	2.78
UK Inc/Gth	380.50	386.20	...	3.36
UK Income	270.00	274.30†	...	3.74
UK Sm Cos	234.10	242.70	...	1.62
Euro Gwth	112.90	113.80	...	0.33
N Amer Gwth	80.63	81.45	...	0.17
Jap & Pac Gth	84.93	86.14	...	...
Money Mkt	116.16	116.16	+0.306	2.440
LEGAL & GENERAL (UT MGRS) LTD 5 Rayleigh Road, Hutton, Brentwood, Essex Enquiries: 0277 227 300 Dealing: 0277 690 395				
Equity Dist	461.40	490.80	- 2.00	2.46
Equity Income	102.00	108.50	- 0.10	3.47
UK Tactical Alloctn	56.22	59.70†	- 0.43	3.85
European	109.50	116.50	- 0.10	0.96
Far Eastern	228.20	242.80†	- 0.70	...
Fixed Interest	56.31	59.81†	...	6.49
Gilt	95.94	101.70†	+ 0.20	6.09
Global Growth	77.55	82.50	+ 0.14	0.02
Intl Bond	58.40	62.06	- 0.25	4.24
Japanese	75.18	79.98†	+ 0.35	...
North American	154.40	164.30	- 0.40	0.29
Overseas Equity	113.00	120.20	- 0.10	...
Pacific Growth	119.00	126.60†	...	0.23
UK Index	60.81	64.18†	- 0.25	2.91
UK Recovery	87.77	93.37†	- 0.21	1.85
UK Smaller Cos	116.60	124.00	+ 0.10	0.90
US Index	60.78	64.15	- 0.07	1.65
European Index	69.93	73.81	+ 0.04	1.59
Japan Index	44.10	46.54	+ 0.22	...
Worldwide	83.99	89.35	- 0.12	1.51
LLOYDS BK UNIT TST MGRS LTD PO Box 63, Chatham, Kent ME4 4YB Helpdesk: 0634 834 339 Dealing: 0634 834 313				
Balanced	338.90	360.60	+ 3.40	2.61
Cash	501.30	501.30†	...	5.18
Contl Europe Gwth	58.97	62.08†	+ 0.58	0.99
Extra Income	259.40	276.00	- 0.90	3.68
German Growth	124.90	131.50	+ 0.90	0.01
Growth Portfolio	530.50	564.40†	- 0.20	0.39
Income	488.00	519.20†	+ 5.90	3.60
Income Portfolio	516.40	549.40†	- 0.60	3.94
Japan Growth	105.50	112.30	+ 0.50	0.01
Master Trust	57.31	61.19	- 0.06	1.25
N Amer & Gen	200.00	212.80	- 0.40	0.01
N Am Sm Co/Rec	155.00	164.90	+ 0.10	0.01
Pacific Basin	283.50	301.60	- 2.00	0.35
Small Cos & Recy	330.60	348.00†	+ 0.60	2.41
UK Equity Gwth	129.70	138.00	- 0.20	2.93
UK Equity Inc	112.80	120.00	- 0.30	4.25
UK Growth	82.97	88.27	- 0.39	2.37
Worldwide Gwth	320.30	340.80	- 0.30	0.16
Premier Exempt	134.50	140.90	- 0.20	2.59
LONDON & MANCHESTER TST MGMT Winslade Park. Exeter EX5 1DS 0392 282 673				
American	63.84	68.50	- 0.04	0.30
General	84.34	90.49†	- 0.12	2.60
Income	67.53	72.46	+ 0.39	4.90
International	62.78	67.36	+ 0.09	0.70
Japan	55.86	59.94	+ 0.35	...
Tst of Inv Trusts	66.23	71.06†	- 0.10	1.60
M & G SECURITIES M & G House, Victoria Road, Chelmsford CM1 1FB Cust Svcs/Unit Dlg: 0245 390 390				
Amer & General	410.80	434.40	+ 0.80	0.72
Amer Recovery	466.60	493.40†	+ 1.80	0.22
Amer Smllr Cos	138.50	146.50	+ 0.80	...
Australasian	161.40	170.70	+ 0.50	1.14
Capital	748.00	791.00	+ 0.10	2.20
Charifund	703.80	710.90†	+ 0.50	5.13
Commodity	324.00	342.60	+ 0.70	0.57
Compound Grth	882.40	933.10†	+ 1.80	2.53
Dividend	39.60	41.90	+ 0.10	3.93
Equity Income	328.90	347.80	- 0.20	4.33
Euro & General	456.20	482.40	+ 3.30	0.70
Euro Dividend	67.40	71.30	- 0.40	3.64
Extra Yield	416.80	440.80	+ 0.80	3.99
Far Eastern	375.70	397.30	...	0.25
Fund of Inv Tsts	597.50	631.90	+ 0.10	1.90
General	59.90	63.30	+ 0.10	3.22
Gilt Income	65.98	66.08†	+ 0.07	7.20
Gold	62.90	66.50	+ 0.50	0.56
High Income	28.39	29.90	...	4.01
Intl Growth	77.30	81.70	+ 0.20	0.65
International Inc	102.90	108.80†	+ 0.30	4.12
Japan & Gen	49.20	52.00†	+ 0.30	..
Japan Smllr Cos	159.80	169.00†	+ 1.20	...
Managed Income	27.60	29.10†	...	3.79
Midland	58.20	61.50†	+ 0.10	2.99
Pension Ex	920.00	943.10†	- 0.10	3.89
Recovery	39.50	41.80	...	2.43
Second General	70.30	74.30	- 0.10	2.98
Smaller Cos	66.40	70.20	+ 0.10	2.80
Treasury	25.01	25.04†	+ 0.01	5.22
Trustee	42.30	44.70†	..	3.48
MGM UNIT MANAGERS LTD MGM House, Heene Rd, Worthing Dealing: 0277 261 010 Enq: 0903 204 631				
European Growth	74.83	79.60†	+ 0.42	0.37
High Income	297.20	316.10†	- 0.20	4.03
Intl Bond	69.17	72.77†	- 0.07	5.04
Intl Equity Growth	67.72	72.04†	- 0.03	0.50
N Amer Growth	97.73	103.96	+ 0.07	0.73
Special Sits Growth	20.99	22.32	+ 0.05	1.82
UK Growth	364.50	387.70†	- 0.90	2.53
MW INVESTMENT MANAGERS LTD 46 Court St. Haddington, E Lothian 062 082 5867				
Joint Investors	1277.9	1304.5	...	3.40
MALDON UNIT TRUST MGRS LTD c/o Baillie Gifford 1 Rutland Ct EH3 8EY 031 222 4242				
Maldon General	140.20	144.30†	.	4.02
MANULIFE MANAGEMENT LTD St George's Way, Stevenage Dealings: 0438 747 414				
Growth Units	185.30	198.20†	- 0.80	2.22
Gilt & Fxd Int	185.20	194.90†	+ 0.20	6.74
Intl Growth	215.00	230.00	+ 0.70	0.19
North American	183.30	196.00	- 0.50	0.27
Far East	253.90	270.90	- 3.10	0.83
UK Smaller Cos	152.60	163.20	...	1.84
European	74.79	80.02	- 0.63	0.17
Japanese Growth	47.84	50.91	+ 0.28	...
Managed Pfolio	68.79	73.55	+ 0.05	1.39
High Income	189.70	202.90†	- 0.50	4.03
MARKS & SPENCER UNIT TRUST LTD PO Box 418, Chester X CH99 9QG 0244 680 066				
M & S Inv Pfolio	150.30	160.50	- 0.12	1.91
-do- Accum	168.20	179.90	- 0.12	1.91
UK Sel Pfolio	125.10	133.80	- 0.22	2.30
-do- Accum	141.40	151.20	- 0.22	2.30
MARLBOROUGH FUND MGRS LTD 57 Victoria Square. Bolton BL1 1LA 0204 364 542				
Managed Tst	71.16	75.70†	.	3.43
MARTIN CURRIE UNIT TRUSTS LTD Saltire Crt. 20 Castle Terrace. Edinburgh 031 479 4846				
Intl Income	75.70	80.36	- 0.18	4.39
European	80.33	85.28	+ 0.82	0.65
Income & Growth	77.20	81.95†	- 0.67	3.05
Nth American	62.96	66.84	+ 0.49	0.39
Far East	160.80	170.70	+ 0.80	0.14
Charities	117.60	124.80†	+ 0.10	3.99
Japan	57.93	61.50	+ 0.50	..
Emging Mkts	105.60	112.90	- 0.10	0.15
Intl Growth	107.70	114.30†	+ 0.20	0.16
UK Growth	83.46	88.60†	+ 0.11	1.78
MERCURY FUND MANAGERS LTD 33 King William St EC4R 9AS Dealing: 071 280 2060				
American	203.10	215.70	- 0.10	...
American Opps	90.71	96.76†	- 0.12	..
British Blue Chip	77.20	82.12†	- 0.15	3.07
Cash	100.30	100.30†	+ 0.10	5.50
Emerging Mkts	112.60	121.10	+ 0.40	
European Growth	227.50	241.30	- 1.50	0.66
European Income	83.24	88.09	- 0.34	2.77
General	498.80	531.40†	- 1.10	2.27
Govt Securities	100.30	103.40	..	5.88
Gold & General	157.70	164.60	..	0.55
Global Bond	132.90	139.70†	...	5.70
Income	153.40	163.20	- 0.20	4.18
International	439.10	468.10	- 0.30	0.60
Japan	195.00	206.90	+ 1.10	..
Long-Dtd Stlg Bd	104.50	110.10	- 0.10	7.27
New Europe	161.90	172.70	+ 0.70	1.50
Pacific	127.00	135.50	- 0.60	0.62
Portfolio	80.15	85.22†	- 0.08	2.86
Recovery	313.40	334.30†	- 0.30	2.68
UK Smaller Cos	57.53	61.36	- 0.16	1.77
Institutional Funds				
UK Equity	538.40	552.20	- 0.80	3.01
Amer Sm Cos Eqty	96.69	99.17†	+ 0.58	..
The World Trader Funds				
Euro Eqty Bear (£)	8.6483	9.0266	+0.043	6.70
Euro Eqty Bll (£)	11.007	11.480	-0.041	6.70

	Bid	Offer	+/-	Yld %
Jap Eqy Bear (£)	10.059	10.470	+0.076	2.00
Jap Eqy Bull (£)	9.4254	9.8115	+0.099	2.00
UK Eqy Bear (£)	9.0052	9.3710	-0.019	4.80
UK Eqty Bull (£)	10.477	10.903	-0.024	4.80
UK Gilt Bear (£)	9.0907	9.4590	-0.018	4.80
UK Gilt Bull (£)	10.362	10.781	-0.016	4.80
US Equity Bear (£)	9.3888	9.7695	-0.007	1.90
US Equity Bull (£)	10.023	10.429	-0.009	1.90
US Trsry Bear (£)	9.3685	9.7473	+0.003	1.90
US Trsry Bull (£)	10.059	10.466	-0.007	1.90
US Corrcy Bear (£)	9.6712	10.062	+0.002	4.80
US Crncy Bull (£)	9.7713	10.166	-0.000	4.80
Mercury Ster (£)	9.7179	10.106	+0.001	5.10
METROPOLITAN UT MGRS LTD 3 Darkes Lane, Potters Bar EN6 1AJ 0707 662 233				
Eurogrowth Plus	107.09	113.93	+ 0.47	0.90
Intl Strategy	61.99	65.95	- 0.07	0.69
UK Income Inc	78.40	83.40†	- 0.14	5.84
MILLENNIUM FUND MGMT LTD 1 White Hart Yard. London Bridge SE1 071 407 5966				
International (US$)	11.86	12.82	...	...
MORGAN GRENFELL INVEST FDS LTD 20 Finsbury Circus, London EC2M 1UT Dealers: 071 826 0826 Enquiries: 071 826 0123				
American Gwth	309.00	328.70	+ 1.00	...
European Gth Inc	346.30	369.10	+ 2.20	...
Intl Gwth	187.80	200.80†	+ 0.30	...
UK Equity Inc	167.50	180.10†	..	3.66
UK Ind Trckr Inc	155.40	166.10	- 0.40	2.90
US Eq Ind Trk Inc	201.60	213.90	- 0.10	1.37
Japan Tracker	81.20	86.00†	+ 0.43	...
Asian Trader	216.60	238.10†	- 1.30	0.36
Managed Inc	144.70	155.50	+ 0.20	1.68
Deposit Inc	100.11	102.11†	+ 0.01	5.27
Europe	147.40	158.10	+ 1.50	...
Genesis	145.10	158.10†	- 0.60	...
High Income	24.02	25.55	- 0.40	10.00
MURRAY JOHNSTONE UT MGMT 7 West Nile St. Glasgow G1 2PX 0345 090 933				
Acumen	93.51	95.51†	- 0.17	2.18
Acumen Inc	90.01	91.94†	- 0.16	2.18
Acumen Reserve	85.41	86.27†	+ 0.16	7.09
-do- Inc	78.91	79.71†	+ 0.15	7.09
American Income	177.00	181.10	- 0.20	1.53
Equity Income	99.74	102.30	- 0.10	4.49
European	69.36	70.52	+ 0.17	1.23
Smaller Cos	73.47	76.69†	- 0.04	1.14
Olympiad	64.76	66.39	- 0.28	0.26
Global Bond	49.02	49.58†	- 0.05	6.20
UK Growth	89.77	92.20	+ 0.07	1.71
Pacific Growth	109.50	113.20	- 0.10	...
Japan Growth	101.90	103.90	+ 0.20	...
NFU MUTUAL UNIT MGRS LTD 5 Rayleigh Road, Hutton, Brentwood. Essex Enquiries: 0277 222 380 Dealing: 0277 261 010				
Avon Equity	117.70	125.21	- 0.50	2.88
NM UNIT TRUST MGRS Enterprise Hse. Isambard Brunel Rd. Portsmouth Enq: 0705 882 695 Dlg: 0705 882 680				
NM Managed Portfolio Service				
Cap Gth Inc Inc	105.10	111.80	+ 0.30	1.82
Open Cap Gth Inc	107.90	114.70	+ 0.30	2.01
NM Unit Trusts				
American	45.46	48.49†	- 0.17	1.13
Australian	331.70	355.80	+ 0.20	..
Conscience	66.72	71.20	- 1.16	1.28
European	191.50	203.70	...	0.77
Extra Income	76.80	81.96†	- 0.10	5.42
Gilt & FI	61.19	64.57	+ 0.09	5.90
Gold	52.63	56.59	+ 0.04	..
Income	57.14	60.94	- 0.09	4.64
Intnl	32.89	35.17†	- 0.07	0.60
Jap Smaller Cos	359.00	382.90	+ 2.10	...
Sing & Malaysian	255.00	273.40	+ 2.50	...
Smaller Cos	27.86	29.95	+ 0.05	0.71
Special Sits	34.59	37.19†	- 0.04	1.88
Sterling Deposit	100.40	100.40	...	5.25
Tokyo	87.29	93.10	+ 0.37	..
UK Equity	170.70	182.00	- 1.50	2.29
US Smaller Cos	113.80	121.70	- 0.80	...
N&P UNIT TRUST MANAGEMENT LTD 35 Fountain St. Manchester M2 2AF 061 237 5322				
UK Growth	73.18	77.86	- 0.01	2.62
UK Income	111.20	118.30	- 0.30	3.38
Gilt & Fixed Int	79.24	83.86	+ 0.04	5.88
Higher Income	219.20	233.20	- 0.10	4.37
Smaller Cos	77.52	82.47†	+ 0.06	1.46
International	96.25	102.40†	- 0.14	1.78
NATIONAL PROV INV MGRS LTD 48 Gracechurch St EC3P 3HH 071 623 4200				
Americas Dist	107.90	115.40	- 0.30	...
European Dist	98.78	105.65†	+ 0.53	...
Far East Dist	172.40	184.40	- 0.20	...
Global Care Dist	68.32	73.07	+ 0.04	1.87
Oseas Dist	984.90	1053.4	+ 0.80	0.30
UK Dist	336.30	359.70†	- 1.20	2.40
UK Extra Inc Dist	75.05	80.27	- 0.07	3.78
Wwide Dist	99.38	106.28†	+ 0.12	...
Wwide Inc Dist	67.40	72.09†	+ 0.13	2.44
NATIONAL WESTMINSTER UT MGRS 5 Rayleigh Road, Hutton, Brentwood, Essex Dlg: 0277 690 280 Admin Enq: 0277 690 398				
Europe Inc	57.09	60.25	- 0.08	0.53
Fund of Funds Inc	56.12	59.23	- 0.16	0.74
North America Inc	50.03	52.80	- 0.13	0.59
UK Equity Grth Inc	56.37	59.49†	- 0.08	1.85
UK General Inc	55.81	58.90†	- 0.17	2.07
UK Gilt/Fix Int Inc	50.66	53.34†	+ 0.04	6.52
UK Income Inc	57.45	60.63†	- 0.22	2.72
NEWTON FUND MGRS LTD 71 Queen Victoria St. London EC4V 4DR Dealer: 0500 440 000 Private client: 0500 550 000 Broker: 0500 660 000				
Income	223.54	237.81†	- 0.42	3.50
Global	337.53	359.08	- 1.15	2.86
General	186.51	198.42	- 0.06	1.50
Bond	139.31	147.91	- 0.26	7.30
Growth	119.41	127.04†	- 0.09	1.72
Intrepid	108.40	112.92	...	1.70
NORWICH UNION TST MANAGERS PO Box 124, Surrey Street, Norwich 0603 682 234				
Master Trust	120.22	127.89	- 0.18	1.37
UK Equity	136.83	145.56	- 0.34	2.95
UK Equity Income	133.25	141.76	- 0.17	3.59
UK Smaller Cos	120.41	128.10	+ 0.26	2.03
UK Equity Growth	125.18	133.17†	- 0.15	2.53
UK Index Trckg	137.15	145.90	+ 0.01	3.27
Intl Index Trckg	145.50	154.79	- 0.19	1.00
International	230.54	244.94†	- 0.37	0.74
European	172.17	183.16	+ 0.31	0.50
Pan European	123.85	131.76	- 0.01	1.09
Nth American	164.01	174.48†	+ 0.03	0.63
N Amer Smllr Cos	179.53	190.99	- 0.33	...
Japanese	96.06	102.19	+ 0.18	...
Pacific	233.05	247.93	- 2.11	0.19
South East Asian	252.57	268.69†	- 3.09	0.41
Intl Bond	139.13	148.01	+ 0.09	4.01
Gilt & Convertible	113.63	120.88	+ 0.05	7.87
Property	76.73	81.63	- 0.09	6.76
PEARL UNIT TRUSTS LTD Pearl Centre. Lynch Wd, Peterborough PE2 6FY Dlg: 0800 626 577 Enq: 0733 470 470				
Equity	237.00	252.10	- 0.70	2.19
Growth	150.10	157.90	...	2.38
Income	241.00	256.40†	- 0.50	3.20
Intl Equity	247.40	263.20	- 0.40	0.65
UK Income	66.57	70.81	- 0.15	2.75
UK Intl 25	76.63	81.52	- 0.13	1.70
New Europe	69.71	74.15	+ 0.36	0.79
PERPETUAL UNIT TST MGMT 48 Hart Street, Henley on Thames 0491 417 000				
Intl Gwth	562.41	601.51	- 1.75	0.25
Income	333.00	356.16†	- 1.46	2.84
Wwide Recovery	359.33	384.32	- 1.55	0.21
Amer Growth Inc	231.03	247.10	- 0.32	0.01
Intl Emerging Cos	230.65	246.69	+ 0.69	0.01
Far Estn Grth Inc	270.28	289.08	- 0.79	0.08
Euro Gwth Inc	136.36	145.84	+ 0.49	0.53
UK Growth Inc	84.67	90.56	- 0.07	2.48
High Income	93.25	99.74	- 0.18	4.06
Jap Gwth Inc	224.49	238.69	+ 2.01	0.01
PEP Growth	114.43	122.39	- 0.08	1.07
Asian Slr Mkts Inc	129.02	137.99	- 0.42	0.01
Amer Smllr Co Inc	139.96	149.70†	- 0.32	0.01
Global Bond	63.41	66.76	+ 0.05	5.40
UK Smaller Cos Inc	73.62	78.74	- 0.17	1.52
PILGRIM UNIT TRUST MGMT LTD 39 Pilgrim Street. Newcastle upon Tyne NE1 6RQ Admin & dealing: Unit Trust Accounting & Mgmt Ltd. 1 White Hart Yard. London SE1 1NX 071 407 5966				
American	105.93	112.69†	+ 0.44	
European	63.83	67.90	+ 0.11	0.43
Global	63.29	67.33	+ 0.35	..
Pacific	65.02	69.17†	+ 0.52	0.06
UK Inc & Grth	62.88	66.89	+ 0.11	1.93
POINTON YORK UT MGRS The Crescent. King St. Leicester LE1 6RX 0533 550 540				
BRI Director Digs	96.47	102.74	- 0.20	..
PORTFOLIO TRUST MGRS LTD 1 White Hart Yard. London SE1 1NX 071 407 5966				
Portfolio	151.45	154.54	...	0.69
PREMIUM LIFE UNIT TST MGRS LTD 37 Perrymount Rd, Haywards Heath 0444 458 721				
Monthly Income	57.15	60.57	- 0.07	2.45
Growth Income	55.82	59.16	+ 0.01	1.42
PRINCIPAL UNIT TRUST MGMT LTD 16 South Park, Sevenoaks TN13 1AN 0732 740 700				
Principal Tst	131.57	139.97	- 0.58	1.84
PROLIFIC UNIT TST MGRS LTD Walbrook Hse. 23 Walbrook EC4N 8LD Enquiries: 071 280 3700 Dealing: 0800 282 443				
American Income	101.60	108.10	- 0.30	2.35
Conv & Gilt	119.40	127.00	..	5.58
European Income	75.36	80.17†	+ 0.35	2.49
Extra Income	151.50	161.10†	...	3.89
Far East	379.40	403.60†	+ 5.00	0.32
Global Income	27.44	29.19	- 0.05	4.27
High Income	114.90	122.20†	...	3.50
International	202.20	215.10†	+ 0.30	0.52
Pref & Fxd Int	44.72	47.57†	+ 0.01	6.71
Recovery	75.26	80.06	- 0.02	2.04
Special Sits	105.80	112.50	+ 1.50	1.69
Technology	334.70	356.00	- 1.70	...
UK Blue Chip	66.24	70.47	+ 0.10	3.03
PROSPERITY UNIT TRUST MGMT LTD 1 Sessions Hse Sq. Maidstone ME14 1XX 0622 674 751				
General	51.49	54.78	- 0.09	2.74
International	91.98	97.85	- 0.14	0.69
Gilt	27.41	28.26†	+ 0.03	6.98
Income & Gwth	72.43	77.05†	- 1.57	3.93
European	47.66	50.70	+ 0.15	1.27
American	54.57	58.05	- 0.28	0.05
Emerging Mkts	88.64	94.30	- 0.05	0.54
UK Smaller Cos	28.84	30.68	- 0.04	1.71
Gilt/Fixed Interest	27.44	29.19	...	5.16
Global PEP	38.30	40.74†	- 0.55	1.78
PROVIDENCE CAPITOL FD MGRS LTD 2 Bartley Way, Hook, Hants RG27 9XA 0256 768 888				
European Inc	215.50	230.30	+ 1.70	0.83
Japan Inc	101.50	117.10†	+ 0.50	...
Nth American Inc	110.80	118.90	+ 0.30	0.12
Worldwide Inc	154.50	166.40†	+ 0.30	0.73
Hong Kong Inc	156.60	168.80	- 5.00	0.94
Swiss Equities Inc	61.48	65.77	+ 0.45	0.34
Wwide Bond Inc	65.42	69.50†	- 0.11	6.35
Emging Asia Inc	196.00	212.40	..	0.41
UK Money Mkt Inc	50.02	51.04	+ 0.01	5.36
Thailand Inc	142.10	154.70	..	0.86
Gold Trust Inc	77.04	83.07	- 0.04	0.20
New Zealand Inc	87.15	93.50†	- 0.27	0.48
Int Mngd PEP Inc	61.40	66.32	+ 0.08	4.04
Latin Am Cntp Inc	73.74	78.88	- 0.27	0.01
UK All Sh Mkt Inc	57.28	61.63	- 0.19	2.10
Le Fond Francais	69.47	74.72	+ 0.02	0.37
Broker Unit Trusts				
Global Trustees	76.93	82.29†	+ 0.45	1.54
Global Portfolio	70.85	75.78	- 0.54	...
Global Opps	71.11	76.06	+ 0.51	0.39
Marsh Global Grth	65.93	69.92	- 0.06	1.96
AAM Global Equity	60.02	63.85	+ 3.12	0.73
CAM Brit Gwth Inc	86.01	92.80	+ 0.07	0.95
CAM Brit Inc Inc	45.03	48.43	- 0.07	2.03
CAM Int Recry Inc	47.50	51.57	- 0.22	0.99
Temple Equity Inc	46.18	50.30	- 0.17	3.18
Hartley Growth	73.42	78.11	- 0.15	1.34
Intl Growth Inc	80.19	85.76†	...	1.50

	Bid	Offer	+/-	Yld %
IPS Portfolio Inc	83.81	89.64	- 0.38	0.24
St Jms Mn Inc Inc	52.83	55.78	+ 0.70	...
Premier Perfmnc Inc	69.02	73.82	- 0.09	0.35
Roxburgh Strat Gth	71.58	76.56	+ 0.06	0.78
Tech Analysis	102.40	108.90	+ 0.10	0.82
Rosebery Growth	47.56	50.06	..	...
International Strat	73.75	78.88	+ 0.65	...
UPC Ind-Acc Grth	54.02	58.06	+ 0.32	...
Coverdale Topout	51.37	55.13	+ 0.17	...
Prem Equity Inc	95.97	102.30	- 0.40	...
Lowes Intl Growth	47.49	49.99	- 0.01	..
PROVIDENT MUTUAL UT MGRS LTD 25-31 Moorgate, London EC2R 6BA 071 588 3903				
Equity Gth	160.60	170.90	+ 0.30	1.46
European Gth	89.05	94.20	+ 0.63	0.59
Income & Gth	131.00	139.40	+ 0.30	2.82
Japan Gth	122.10	129.30	+ 0.80	..
Nth Amer Gth	109.20	116.20	+ 0.30	..
Overseas Gth	85.11	90.48	+ 0.63	..
PRUDENTIAL UNIT TRUSTS LTD 51-59 Ilford Hill, Ilford, Essex IG1 2DL 081 478 3377 Client Enq: 071 911 4490 Intermed dlg: 071 911 4314 Pricebank: 0426 925 091				
Managed Tst	35.44	37.90	- 0.06	1.34
Cash Haven Inc	101.71	102.21	+ 0.01	4.58
Cash Haven Acc	106.92	107.45	+ 0.01	4.58
Global Growth	87.71	93.80	- 0.26	1.36
Equity Inc	85.55	91.49	- 0.30	3.57
Equity	704.41	753.37†	- 2.89	2.40
European	200.15	214.06	- 0.26	0.79
High Income	92.49	98.91†	- 0.15	3.65
Intl Grth	179.58	192.06	- 0.31	1.08
Intl Sm Co	78.16	83.59†	- 0.13	0.52
Japanese	206.59	220.95	+ 0.99	...
Nth Amer	163.54	174.90	+ 0.26	0.62
Pacific Mkts	103.19	110.36	- 2.68	0.84
Premier Inc	51.44	53.55†	+ 0.08	5.62
Sm Cos	87.09	93.14†	..	2.00
Spec Sits	106.78	114.20	+ 0.49	2.33
UK Growth	117.76	125.94	- 0.40	2.09
RELIANCE UNIT MGRS. LTD Reliance House. Tunbridge Wells, Kent 0892 510 033				
British Life	304.10	322.50†	- 0.50	2.99
Reliance Inc	170.20	180.90†	+ 0.30	2.10
ROCK ASSET MGMT (UNIT TRUST) LTD Bulman House, Regent Centre, Gosforth, Newcastle upon Tyne NE3 3NG 091 285 2555				
Managed	94.91	100.70	...	1.96
ROTHSCHILD FUND MANAGEMENT St Swithin's Lane, London EC4 Dealers: 071 280 5000				
FA America (Inc)	531.34	565.62	- 1.04	0.68
FA America (Acc)	619.17	659.12	- 1.21	0.68
FA UK Equity Inc	166.98	178.36†	- 0.44	3.27
FA Japan	285.36	303.79	+ 0.82	...
FA Major UK Cos	99.28	105.90	- 0.56	2.03
FA Smllr UK Cos	285.21	309.05	+ 0.31	1.09
FA European	284.93	302.46	+ 1.68	0.77
FA Amer Smllr Cos	47.50	50.00	...	...
FA Asia	52.34	55.99	- 0.31	0.13
FA Jap Smllr Cos	47.50	50.00	...	...
RAM Personal Pension				
UK Major Cos	96.42	101.49	- 0.54	...
UK Smllr Cos	80.25	84.47	+ 0.08	...
UK Income	95.82	100.86	- 0.24	...
America	105.82	111.38	- 0.20	...
Japanese	62.43	65.71	+ 0.18	...
European	90.49	95.24	+ 0.52	..
Gilt	86.76	91.32	- 0.01	...
Deposit	78.36	82.48	+ 0.01	...
Managed	98.09	103.24	- 0.15	...
RAM FSAVC Scheme				
UK Major Cos	94.16	99.11	- 0.53	...
UK Smaller Cos	78.64	82.77	+ 0.07	...
UK Income	93.77	98.70	- 0.24	...
America	103.34	108.77	- 0.21	..
Japanese	60.98	64.18	+ 0.17	...
European	88.39	93.03	+ 0.51	..
Gilt	85.72	90.22	- 0.11	...
Deposit	75.04	78.99	...	...
Managed	92.95	97.84	- 0.18	...
ROYAL LIFE FD MGMT LTD PO Box 34. Peterborough PE2 0UE Prices: 0733 282 828 Gen Enq: 0733 390 000 Dealing: 0733 393 000				
United States	69.51	74.36	+ 0.21	0.12
Pacific Basin	82.21	88.18†	+ 0.16	0.06
High Inc Dist	127.20	136.00†	- 0.30	4.53
Ryl Life Int Cntry	61.93	66.90	+ 0.10	3.41
Ryl Life Ind Gwth	65.81	70.27	+ 0.16	0.34
Ryl Life Intl Spec	59.55	63.34	+ 0.18	.
UK Emerging Cos	116.30	125.60	+ 0.60	1.50
UK Index Trckg	162.20	172.90	+ 0.70	3.09
European	111.30	119.80†	+ 0.60	0.30
Managed	139.40	149.90	+ 0.40	0.86
ROYAL LONDON UNIT TST MGRS LTD Royal Ldn Hse. Colchester C01 1RA 0206 764 400				
American Growth	148.90	157.60	...	0.26
European Growth	101.70	107.50	+ 0.20	0.72
Far East Growth	130.60	139.00	+ 1.10	0.37
Japan Growth	149.80	159.30†	+ 1.20	...
Special Sits	188.30	200.30†	+ 0.20	1.34
UK Growth	73.38	78.06	- 0.11	1.84
Trison General	233.10	248.00†	- 0.60	0.67
ST JAMES'S PLACE UT GROUP LTD 150 St Vincent St. Glasgow G2 5NS 041 307 6500				
Far East Inc	178.10	188.50	+ 0.20	0.04
Gtr Euro Prog Inc	306.90	324.80	+ 3.20	0.61
Growth Inc	121.90	128.90	...	0.13
International Inc	314.50	332.80	+ 1.10	...
Nth Am & Intl Inc	322.10	340.80	- 2.30	0.47
PEP Prog Inc	204.70	216.60	+ 0.40	1.19
UK High Inc Inc	136.60	144.50	...	3.08
SANWA INTL INVEST SERVICES LTD City Place Hse, 55 Basinghall St EC2V 5DJ 071 330 0572				
American Gwth	64.90	69.05†	+ 0.02	1.00
Amer Smllr Cos	81.55	86.75†	+ 0.53	..
Asian Gwth	110.40	117.44	- 0.71	1.25
European Gwth	64.29	68.39	+ 0.47	1.50
Global Bd	62.51	66.04	- 0.24	6.00
Global Eq	64.86	69.00	+ 0.02	0.50
Japanese Eq	60.44	64.29†	+ 0.11	...
Japan Sm Cos	72.97	77.62	+ 0.17	...
UK Gen	53.09	56.48	+ 0.06	3.00
UK Gwth	57.39	61.05	+ 0.03	2.50
SAVE & PROSPER GROUP 16-22 Western Rd, Romford RM1 3LB 0708 766 966				
Amer Inc & Gwth	74.89	79.67†	- 0.13	3.30
Amer Smllr Cos	111.70	118.80	+ 0.30	...
Asian Smaller Cos	58.06	61.77	- 0.11	...
Capital Portfolio	125.50	133.50	- 0.30	1.80
Capital	159.90	170.10	...	1.02
Cash	120.60	120.60	- 0.10	5.19
China Dragon	64.77	68.90	- 1.15	0.98
Commodity	120.10	127.80	- 0.40	0.62
Eastern Discovery	116.90	124.40	+ 0.10	...
Energy Inds	123.00	130.90	...	0.29
European Gwth	181.70	193.30†	+ 1.40	0.68
Euro Inc & Gwth	77.19	82.12	+ 0.69	1.89
Euro Smllr Cos	48.35	51.44	+ 0.58	0.97
Financial Secs	197.90	210.50	- 0.40	1.11
Gilt & Fxd Int Inc	52.89	55.85	+ 0.02	7.60
Gold & Exploration	72.59	77.22	- 1.03	0.33
High Return	227.70	242.20	+ 0.30	3.57
High Yield	223.50	237.80†	+ 0.10	3.64
Income	120.60	128.30	- 0.10	4.28
Intl Bond	177.00	187.10	+ 0.40	5.08
ITU	202.90	215.90†	...	0.84
Japan Growth	169.00	179.80	+ 1.00	...
Japan Smaller	197.10	209.70	+ 1.50	...
Korea	70.47	74.97†	- 0.14	...
Masterfund	53.19	56.59	+ 0.20	0.80
Scotbits	298.00	317.00	- 0.60	0.90
Scotshares	283.40	301.50	- 0.10	2.17
Scotyields	240.20	255.50	+ 0.10	3.69
Select Intl	142.80	151.90†	+ 0.10	0.54
Smaller Cos Inc	245.00	260.60†	+ 0.30	3.68
SE Asia	591.10	628.80	- 5.80	...
Special Situation	117.70	125.20	- 0.20	0.63
UK Equity	242.80	258.30	...	2.74
UK Growth	63.22	67.26	+ 0.10	1.50
UK Smllr Cos Gwth	43.82	46.62	+ 0.02	1.15
US Growth	151.40	161.10	+ 0.20	0.06
Univ Growth	145.30	154.60†	+ 0.10	0.35
SCHRODER UNIT TRUSTS LTD Senator House, 85 Queen Victoria St EC4V 4EJ Client: 0800 526 535 Broker: 0800 526 540 General Enquiries: 071 382 3800				
Retail Funds				
American	251.52	267.65†	+ 1.32	0.66
Australian	155.16	165.50	- 1.50	1.14
European Gwth	69.58	74.06	- 0.13	0.94
Euro Smllr Cos	64.80	69.03	+ 0.38	0.33
Far Eastern Gwth	91.47	97.56	- 0.05	...
Fixed Interest	55.62	58.62	- 0.01	5.97
Gilt Income	108.98	114.87	...	7.02
Global Bond	56.62	57.46	+ 0.03	5.23
Global Emer Mkts	50.58	53.95	+ 0.62	...
Income	347.70	370.87	- 0.96	3.75
Japan Smllr Cos	512.49	546.65	+ 4.64	..
Japan Enterprise	70.75	75.46†	+ 0.61	..
Pacific Gwth	135.02	144.02	- 0.21	0.25
Seoul	49.12	52.36	- 0.36	...
Smaller Cos	210.34	224.36	+ 0.18	0.89
Tokyo	118.77	126.68	+ 1.11	..
UK Enterprise	235.56	251.26	- 0.64	2.12
UK Equity	233.86	249.45	- 0.80	2.41
US Smllr Cos	153.10	163.30†	- 0.26	...
World Fd	78.91	84.17	- 0.13	1.67
Institutional Funds				
European	219.89	233.81†	+ 0.90	1.27
Euro Smllr Cos	26.85	28.55	+ 0.19	1.54
Global Equity Inc	74.03	78.75†	- 0.25	0.69
Japan Smllr Cos	37.54	39.91	+ 0.20	..
Mngd Balanced	181.80	193.40†	- 0.06	2.49
Overseas Equity	179.91	191.39	+ 0.31	0.62
Oseas Smllr Cos	120.06	127.72†	+ 0.76	0.30
Pacific	251.89	267.95†	- 0.66	0.73
Recovery	1823.7	1940.1	- 4.23	2.57
UK Index	151.18	160.82	- 0.39	2.96
UK Small Cos	112.68	119.87	+ 0.08	2.30
US Smllr Cos	44.17	46.98	+ 0.03	0.17
SCOTTISH AMICABLE UT MGRS LTD 150 St Vincent St. Glasgow G2 5NQ 041 204 2200				
Equity Income	49.49	52.71	- 0.41	3.25
Equity Trust	58.29	62.08	- 0.32	3.85
Equity Strategy	67.34	71.72	+ 0.15	0.69
European Opps	81.54	86.84	+ 0.46	0.55
UK Smaller Cos	61.63	65.64	+ 0.52	1.29
Maximum Income	98.86	101.41	+ 0.02	5.45
Japanese	77.25	82.27	+ 0.40	..
Asia Pacific	125.79	133.97	- 2.03	1.40
American	109.38	116.49	+ 0.10	1.57
SCOTTISH EQUITABLE FD MGRS LTD 28 St Andrew Sq. Edinburgh 0800 454 422				
Cash	29.62	29.62	...	5.193
UK General Inc	51.99	55.46	- 0.04	2.48
Intl Income	270.50	288.20†	- 1.30	2.94
European	70.03	74.15	- 0.01	1.45
Japan	71.04	75.67†	+ 0.34	0.12
American	67.87	72.13	...	1.53
Far East	88.30	94.19	+ 0.06	0.21
Ethical Inc	30.21	32.31	- 0.05	1.95
UK Blue Chip Inc	32.82	35.10	- 0.10	2.75
High Inc Inc	36.49	38.92†	- 0.10	3.68
UK Global Inc	38.71	41.33	+ 0.20	1.21
Wwide Tact	72.60	77.64	+ 0.01	0.64
Europe 2000 Tact	47.22	50.30	- 0.10	0.59
Technology	95.77	102.05	+ 0.09	0.56
SCOTTISH LIFE INVESTMENTS 19 St Andrew Sq. Edinburgh 031 225 2211				
UK Equity	371.60	396.50	- 1.00	2.57
American	268.70	285.30	- 1.20	0.75
Pacific	399.90	427.70	- 3.80	0.30
European	515.30	551.10	+ 1.40	0.93
Worldwide	92.66	99.10	- 0.28	0.73
SCOTTISH MUTUAL INV MGRS LTD 109 St Vincent St. Glasgow G2 5HN 041 248 6100				
UK Equity Inc	269.70	287.00	- 0.70	2.32
UK Slr Co Eq Inc	194.40	206.90	+ 1.30	1.50
Select Oppnty Inc	65.90	70.49	- 0.13	2.46
Income Plus Inc	71.71	76.29†	- 0.12	3.45
European Inc	330.60	351.80	+ 1.50	1.31

	Bid	Offer	+/-	Yld %
Far Eastern Inc	176.20	187.50	- 0.70	1.14
Japanese Inc	65.34	69.52	- 0.34	..
Nth American Inc	255.30	271.70	+ 0.90	0.35
Intl Growth Inc	207.10	220.40	- 0.10	1.17
Wwide Venture Inc	91.31	96.50†	- 0.47	1.04
SCOTTISH PROV INV MGMT LTD 6 St Andrew Sq. Edinburgh EH2 2YA 031 558 2340				
Equity Growth Inc	23.54	25.19	- 0.06	2.73
Intl Growth Inc	31.43	33.64	+ 0.02	0.08
Market Leaders Inc	22.80	24.40	- 0.11	2.75
SCOTTISH WIDOWS' FUND MGMT PO Box 902, Edinburgh EH16 5BU 031 668 3724				
Equity Inc	366.90	391.30	+ 0.10	2.88
UK High Inc	191.20	203.90	+ 0.30	3.64
Europe Inc	315.50	336.40	+ 2.30	0.85
Nth Amer Inc	214.60	229.00	- 0.20	0.03
Global Inc	203.60	217.10	+ 0.70	1.15
UK Spec Sits Inc	104.30	111.40	..	2.93
South East Asia	211.60	225.70	+ 0.10	0.30
Cash Trust Inc	102.10	102.10	..	5.10
UK Smllr Cos Inc	104.10	111.10	- 0.20	1.93
Intl Bond Inc	99.16	105.30	- 0.20	5.84
SEMPER EADEM FUND MGMT LTD 5 Rayleigh Rd. Hutton, Brentwood, Essex Enquiries: 0277 227 300 Dealing: 0277 261 010				
Sector Recovery	158.10	166.10	- 0.40	4.02
SHARP (ALBERT E) & CO 5 Rayleigh Rd Hutton, Brentwood Essex Enquiries: 0277 227 300 Dealing: 0277 261 010				
European	122.20	128.60	+ 0.50	1.47
Nth American	105.20	110.70	+ 0.10	0.95
Intl Bond & Conv	132.80	139.80†	+ 1.10	4.95
Pooled Pension (£)	180.00	192.60	- 0.60	..
Smaller Cos	68.74	72.36†	+ 0.13	2.07
UK General	127.30	134.00†	- 0.30	3.13
SHEPPARDS UNIT TRUST MGMT LTD 1 White Hart Yard. London Bridge SE1 071 407 5966				
Income	426.83	454.07	- 2.07	4.07
Global Inc	68.37	72.73	+ 0.02	2.58
Brit Leaders	330.42	351.51	- 0.99	2.29
Ind Leaders	212.40	225.96	+ 0.82	0.59
PAM Mg Bal Grth	62.48	64.92	+ 0.22	0.99
SINGER & FRIEDLANDER UNIT TRUST MANAGEMENT LTD PO Box 224, Beckenham BR3 4TF 081 663 3003				
European ‡	113.50	...	+ 0.40	...
Global Bond ‡	102.70	...	- 0.10	7.31
Samurai ‡	93.90	...	+ 0.52	..
UK Growth ‡	107.00	...	...	3.72
SMITH & WILLIAMSON UT MGRS 1 Riding House St. London W1A 3AS 071 637 5377				
American	293.00	309.90	+ 0.60	0.37
Capital	132.10	141.70	+ 0.30	1.33
Cash	100.55	100.55	+ 0.01	5.32
European	127.10	134.40	+ 0.30	0.82
Far Eastern	175.00	185.10	+ 0.70	...
Growth	143.10	151.40	- 0.50	1.36
Income	130.90	138.50	- 0.30	4.18
Magnum	140.30	150.60	+ 0.40	1.22
Smllr Secs	361.00	381.90†	+ 1.60	0.42
Thoroughbred	162.80	174.80†	+ 0.70	1.16
SOVEREIGN UNIT TST MGRS LTD 12 Christchurch Rd. Bournemouth 0202 298 422				
Cash	49.57	50.07†	.	5.60
Cnurlio Prinnce	59.45	63.41	+ 0.02	7.50
Ethical	57.26	60.92	- 0.10	3.20
European Growth	68.57	73.14	- 0.34	2.30
Income	56.96	60.75†	- 0.07	5.20
Intl Growth	93.09	99.29	+ 0.46	3.50
Managed	78.68	83.93	+ 0.03	3.20
UK Growth	61.63	65.74	- 0.15	3.80
STANDARD LIFE TST MGMT LTD 3 George St. Edinburgh EH2 2XZ 0800 393 777				
Managed Acc	49.64	52.75	+ 0.10	1.35
UK Equity Gth Acc	67.19	71.39	+ 0.10	1.21
-do- High Inc Inc	39.01	41.45†	..	3.26
-do- High Inc Acc	46.86	49.79	- 0.10	3.26
UK Equity Gen Acc	60.32	64.09	..	2.00
UK Equity Gen Inc	45.44	48.28†	..	2.00
UK Lrgr Co Acc	410.40	445.30	+ 0.40	3.53
UK Lrgr Co Inc	311.40	337.90†	+ 0.40	3.53
Gilt & Fxd Int Inc	32.83	34.72†	+ 0.10	6.29
Oseas Lrg Co Acc	310.10	336.50	+ 1.50	1.46
Nth American Acc	45.95	48.83	- 0.10	0.60
Far East Acc	67.74	71.98	+ 0.50	0.11
European Acc	47.63	50.61	+ 0.40	0.50
STATE STREET UT MGMT LTD 28 King Street, London SW1 6QW 071 344 7000				
Global A (NZ$)	3.885	4.127	+0.052	1.14
US Eqts (US$)	2.274	2.415	+ 0.04	0.70
Far East Eqts (yen)	248.00	263.50	- 2.10	..
Japan Eqties (yen)	253.40	269.10	+ 1.80	.
FT Europe	125.20	132.90	+ 0.20	1.04
FT N Amer (US$)	1.784	1.891	+0.018	0.77
FT Japan (yen)	245.60	260.90	- 0.90	...
FT Asia Exjap (US$)	2.424	2.575	+ 0.09	0.84
STEWART IVORY UNIT TST MGRS LTD 45 Charlotte Sq. Edinburgh 031 226 3271				
American	365.10	389.10†	- 0.90	0.33
British	1021.7	1081.0	- 0.20	3.35
Emgng Mkts	138.10	147.10	- 0.10	0.20
European	448.90	476.20†	+ 1.30	1.12
Japan	160.30	170.00	+ 0.30	...
New Pacific	378.60	403.20	- 0.10	0.80
Investment Tst	215.70	228.60	- 0.90	1.07
Mngd Equity	168.10	177.80	...	1.41
Mngd Cash	95.72	95.72	...	5.06
Majority Stg	99.93	100.93	+ 0.01	4.75
SUN ALLIANCE UNIT TST MGMT LTD 5 Rayleigh Rd. Hutton, Brentwood, Essex Enquiries: 0277 227 300 Dealing: 0277 690 389				
Equity	803.80	859.70	- 2.00	2.70
North America	130.50	139.60	..	0.15
Far East	153.40	164.10	- 0.30	0.13
Wwide Bond	63.10	66.99†	- 0.26	5.26
European	96.18	102.90†	+ 0.10	0.14
Equity Income	93.69	100.20	- 0.30	3.76
Portfolio	84.60	90.48	- 0.14	0.47
UK Leading Cos	57.71	61.39	- 0.25	2.73
Broker Trusts				
Inmnl Equity	65.43	69.98	+ 0.27	...
SUN LIFE OF CANADA UT MGRS LTD Basingview, Basingstoke, Hants 0800 525 725				
American Growth	35.94	38.44	+ 0.11	0.56
Managed Assets	128.79	137.75	+ 0.07	2.50
UK Income	40.34	43.15	- 0.07	2.68
UK Growth	38.73	41.43†	- 0.05	2.09
Worldwide Growth	34.36	36.75†	+ 0.20	0.62
SUN LIFE TRUST MGMT LTD 101, Cannon St. London EC4N 5AD Admin & Enq: 071 606 4044 Dlg: 071 606 6010				
Master Portfolio	47.35	50.64†	- 0.21	0.24
Cap Protector Inc	41.90	44.81†	- 0.02	2.50
UK Income Inc	52.92	56.60	- 0.05	2.82
Mngd Extra Inc Inc	32.82	35.06†	+ 0.01	3.50
Mngd High Yld Inc	80.76	86.37†	+ 0.57	3.65
Mngd Inc/Gth Inc	75.38	80.62†	- 0.06	2.75
Mngd Wwide Gth	35.69	38.17†	+ 0.15	
UK Smaller Cos	33.28	35.59†	+ 0.03	1.55
Pacific Grth Port	46.57	49.81	+ 0.05	.
SWISS LIFE UNIT TST MAN CO LTD 5 Rayleigh Road. Hutton, Brentwood, Essex Enquiries: 0277 227 380 Dealing: 0277 261 010				
Equity Dist	554.10	586.40	- 1.50	2.07
Fixed Int Dist	129.20	133.90	+ 0.10	6.92
UK Indx Trck Dist	130.30	137.90	- 0.50	2.78
TSB UNIT TRUSTS Charlton Pl. Andover, Hants SP10 1RE 0264 346 794				
American	231.43	246.20	- 0.59	...
Brit Growth	92.66	98.58†	- 0.37	1.85
European	106.42	113.21	+ 2.01	0.18
Extra Income	202.36	215.28	- 0.43	3.88
Smaller Cos	69.62	74.07	+ 0.03	1.07
General	288.60	307.02	- 1.67	2.26
Premier Income	54.46	56.72†	+ 0.03	6.13
Income	358.25	381.11	- 0.28	3.30
Pacific	406.91	432.89	- 1.73	...
International	543.67	578.38†	+ 0.04	0.12
Nat Resources	152.18	161.89†	- 1.33	.
Sicld Opps	106.60	113.40†	- 0.73	1.25
Environmental Inv	61.46	65.38	- 0.19	1.67
Selector	63.34	67.38†	- 0.11	1.97
High Income	69.19	73.60	- 0.20	4.30
Intl Income	62.25	66.22†	- 0.02	4.74
Selector Income	63.84	67.92†	- 0.08	4.68
TU FUND MANAGERS LIMITED NLA Tower. Addiscombe Road. Croydon 081 686 4355				
British	325.30	342.40†	- 0.80	2.60
TEMPLETON UNIT TRUST MGRS LTD Atholl Crescent. Edinburgh EH3 8HA 031 228 3932				
Glob Growth Inc	188.81	201.93	+ 0.47	1.59
Glob Balncd Inc	162.34	173.51	+ 0.70	2.92
Value Tst Inc	112.82	120.67	+ 0.28	1.47
THORNTON UNIT MANAGERS LTD 33 Queen Street. London EC4R 1AX 071 246 3000 Dealing: 071 246 3001				
Amer Smllr Cos	71.51	76.27	- 0.10	..
European Opps	68.53	72.72	+ 0.14	0.41
Dresdner Eur Bd	44.06	46.32	+ 0.11	6.66
Japan Tst	91.93	98.05	+ 0.22	..
Little Dragons	105.99	113.08	- 1.63	0.44
Oriental Income	49.54	52.84	- 0.22	3.01
Tiger	281.34	300.09	- 4.34	0.88
UK Blue Chip	64.02	66.37	- 0.06	2.46
UK Smllr Cos	92.03	98.42	+ 0.26	1.61
Formerly AEtna				
Nth Amer Gwth	230.81	244.79	- 1.42	0.07
European Growth	266.74	283.25	- 0.61	0.86
Exempt	535.88	559.85†	+ 0.20	4.51
Far Eastern	449.03	477.69†	- 0.26	1.08
High Yield	107.08	113.91†	- 0.16	3.96
Iberian Growth	45.90	48.83†	- 0.14	0.94
Intl Growth	109.33	115.98†	- 0.16	1.36
Preference	126.56	134.64†	- 0.16	8.09
Recovery	261.06	277.72†	+ 0.57	2.38
Smaller Cos Div	99.27	105.61	- 0.08	4.79
Smaller Cos	260.75	277.39	+ 0.41	1.71
UK Growth	498.39	530.20†	- 0.45	2.85
WARDLEY UNIT TST MGRS LTD 3 Harbour Exchange Sqr. London E14 9GJ 071 955 5855				
Exempt	363.60	382.70	+ 1.10	2.06
WAVERLEY UNIT TST MGMT LTD 13 Charlotte Sq. Edinburgh 031 225 1551				
Australasian Gold	19.71	20.96	+ 0.04	0.50
Pacific Basin	41.26	43.89	- 0.14	0.60
Can Balncd Gwth	41.56	44.21	- 0.03	..
Global Bond (US$)	0.9781	1.0188	-0.003	6.96
Penny Share	26.57	28.26	- 0.24	1.50
WHITTINGDALE UNIT TST MGMT LTD 2 Honey Lane, London EC2V 8BT 071 600 0462				
Challenger	101.20	103.50†	+ 0.10	..
Short Dtd Gilt	112.40	113.90	+ 0.10	.
US Govt Bd (US$)	0.7209	0.7302†	...	...
Gilt Income	54.55	56.76	- 0.06	6.75
Gilt Growth	73.72	76.72	+ 0.05	..
City Reserve	53.56	53.57	+ 0.01	4.88
WOOLWICH UNIT TRUST MGRS LTD 2 White Oak Square. Swanley BR8 7AG 081 298 4000				
Stockmarket Fd	74.30	79.02	...	1.83

Source: Finstat

* Yield expressed as CAR (Compound Annual Return); † Ex dividend; ‡ Middle price; ... No significant data.



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ROCK page 37
At last, the veteran Irish singer/songwriter Christy Moore is getting the acclaim he deserves

ARTS

AMERICA page 37
Pacific overtures on stage and screen as Asian-American artists are suddenly in fashion



CINEMA: **Geoff Brown** on an unfunny tour de force by Mike Leigh; an interview with the maker of the funny *Dave*

A jester goes for the jugular



David Thewlis's portrayal of the amoral Johnny in *Naked* won him the Best Actor prize at Cannes this year; Mike Leigh came home as Best Director

We have grown used to laughing heartily at Mike Leigh's films, but **Naked** will wipe away anyone's smile. Two vicious rapes. Love-making pushed to the edge of brutality. No Alison Steadman. More than two hours of misogynist abuse. Some jokes, some tenderness, but rather more hate and despair. *Naked*, focused on a cynical, amoral drifter from Manchester who casts himself on to London's streets, is an uncomfortable experience.

Other aspects of Leigh's art have changed. He still builds his characters through extensive rehearsals, and pushes them towards caricature with behavioural tics: talking through teeth, involuntary head twitches, hands chopping the air. But he is clearly thinking more about visual style. Dick Pope's stark photography, the colour drained almost to black and white, contributes hugely to this prickly vision of London in late-20th century decay, which won Leigh the Best Director prize at Cannes last May.

Most force, though, comes from what is said and done. Into the character of Johnny, the garrulous vagabond, Leigh pours all of the gloom and misogynist bile stored up during previous films. Previously, it was the women who never stopped talking. Now Johnny takes his revenge, spewing out words, both fanciful and coarse, about life, sex and the universe to anyone at close range.

David Thewlis, who won the Best Actor prize at Cannes, gives a terrific, highly charged performance: Johnny may be a hideous character, but he is real and you cannot shake him off. The women, seen mostly as punchbags or pitstops for passing males, bear the brunt of Leigh's fondness for caricature: Katrin Cartlidge's dopehead Sophie is particularly grating.

Leigh himself has declined to elucidate his aims in *Naked*, apart from making a film "which is, I hope, as funny as it is sad, as beautiful as it is ugly, as compassionate as it is loathsome, and as responsible as it is anarchic". It is doubtful whether women viewers will be able to balance its contradictions so nonchalantly.

But poke about in Leigh's extraordinary mosaic and you do find compassion of a sort. It is not specifically directed towards the homeless: as a portrait of London's young down-and-outs, *Naked* never probes very far. But Leigh's heart plainly goes out to lost, insecure souls: scenes between Johnny and a café waitress happily echo the tender moods of *Bleak Moments*, his first film, made before he donned cap and bells. More than 20 years later, the jester is stilled, and the laughter stops: the silence is disturbing, and very powerful.

The homeless also feature in *Dave*, a pleasing American political fantasy set two presidents in the future. Suddenly, the uncaring president cares about them. The reason? He is not himself: struck down by a massive heart attack while enjoying his mistress, America's leader is now being impersonated by Dave (Kevin Kline), an innocent lookalike with a heart of gold.

In the chief of staff's machiavellian scheme, Dave was to function as a rubber stamp, but the man has ideas, simple, homespun ideas, like James Stewart in Frank Capra's 1930s classic, *Mr Smith Goes to Washington*. He also enjoys the support of the First Lady (Sigourney Weaver), who loathed her original husband but eventually finds the stand-in most congenial.

Gary Ross, the scriptwriter, has a knack for exploiting innocents at large (he also wrote *Big*), and it is hard not to laugh as Dave is jerked through the early weeks in the White House, a bemused puppet on a string. Once Dave asserts himself, a cumbersome plot takes precedence over satirical observations, and the film, directed by Ivan Reitman (*see interview below*), starts to outgrow its welcome.

But all is never completely lost. Kline and Weaver bounce through their roles: Frank Langella smacks his lips as the villainous chief of staff, while real-life politicians and media commentators add a touch of authenticity in cameo roles.

Nadine Voujour, real-life source for the heroine in **La Fille de l'air**, famous in France for rescuing her partner from prison by helicopter in 1986, was described in the press as "rather insignificant ... neither sexy nor confident". The words scarcely describe Nadine's screen equivalent, Béatrice Dalle, one of those performers who appear to act mostly with her lips and breasts.

Yet, in many other respects, Maroun Bagdadi's middling film dotingly follows the outline of the case. In the opening minutes, police raid a Paris household with brutal force: the goldfish bowl is smashed, furniture is ripped apart, children are left screaming. Soon after, a supermarket robbery leaves a policeman dead, and the heroine and her former convict lover get packed off to jail.

They marry inside, and Brigitte (as Nadine is called in the film) gives birth. Released on compassionate grounds, she conceives her outrageous plan to rescue her husband, facing 36 years behind bars. She rakes up some money, takes flying lessons, puts on the goggles, and voila!

Bagdadi, tackling his first French subject after the Beirut kidnap drama of *Hors la vie*, gives his action scenes a sharp physical impact. But something goes wrong with his exploration of motive, morality and emotion; by the time Dalle hovers over the prison, subtle shadings are gone, and we egg her on as though she were Schwarzenegger blasting a wall of thugs. Maybe a flashback structure would have strengthened and deepened the drama; as the film stands, *La Fille de l'air* flies high at the start, starts to drift, then lands with a bump.

The Real McCoy barely lifts off the ground. Muddle is partly to blame: what should have been a breezy caper thriller, with Kim Basinger robbing banks in nifty cat burglar gear and Val Kilmer bumbling pleasantly alongside, becomes burdened with sob stuff about broken families and Basinger's yearning for the son she lost during a six-year stint in prison.

In theory, the two plot threads are tied together when Terence Stamp, sporting the decade's worst Southern accent, kidnaps the child and blackmails his mom into robbing Atlanta's ritziest bank of $18 million. But with shallow characters and scenes stacked high with clichés, it is hard to care tuppence about who gets rich and who gets caught.

The Real McCoy only starts to gel when the bank is finally penetrated, under the nose of a police force lulled by a series of rigged false alarms. Director Russell Mulcahy has nothing but old suspense tricks up his sleeve, but they do the job well enough, and finally give the audience a tiny return on the exorbitant price of a ticket.

Naked
MGM Haymarket, 18, 126 mins
Stunning vision of London's lost souls

Dave
Warner West End, 12, 110 mins
Beguiling comic fantasy set in the White House

La Fille de l'Air
Metro, 15, 106 mins
French thriller flies high, then crash lands

The Real McCoy
Odeon Leicester Square, 12, 106 mins
Basinger robs a bank

TELEVISION

Oh wow, you pretty things

In the first two pages of Hanif Kureishi's comic novel *The Buddha of Suburbia*, the long-haired sixth-former Karim Amir watches his father return from work. The scene is Bromley, Kent, in the early 1970s, a period when wallpaper forgot to linger in the background, and grey, frozen beefburgers were grilled (or fried) for tea. "Fetch the pink towel," Karim's father instructs him, while stripping to his underpants, and promptly executing a headstand in the living-room.

Karim's tired (white) mother is exasperated ("At least pull the curtains!"), but Karim reassures her. Nobody can see, he says, unless they are watching with binoculars. "That's exactly what they *are* doing," she snaps.

The huge appeal of the new four-part adaptation of **The Buddha of Suburbia** that started last night on BBC2 has a lot to do with this sense of peering into someone's suburban living-room and seeing a half-dressed Indian civil servant standing on his head. Everything is gratifyingly familiar yet, at the same time, astonishing and particular.

In the first episode, Karim and his father Haroon (the "buddha") visit posh houses in Kent, for purposes of disseminating spurious spiritual uplift; not many of us did that. Yet Karim's short black suede jacket was so miserably evocative you could almost feel it strangling your armpits.

The Buddha of Suburbia is described in *Radio Times* as a "comedy of sexual and political awakening", but the marvellous thing about Karim (the brilliant Narveen Andrews) is that he lives in a dream — a teenage, hedonistic one, complete with records, bike and head-band — from which sex emphatically fails to bestir him. Taught by his dad that charm is a greater virtue than honesty, Karim flirts opportunistically with life, and seems hardly (or not yet) to be a candidate for a sentimental education.

Getting stoned in Beckenham with his schoolboy hero Charlie, Karim expresses his admiration by performing some obscure ritual with the contents of Charlie's trousers. A damn shame I chose this moment to clean the binoculars, so don't have a clue what was going on.

Never has a novel waltzed so effortlessly on to the screen. The direction by Roger Michell is deft and humorous, the David Bowie soundtrack is an inspiration, and the casting is superb — from Roshan Seth's embarrassingly emotional Haroon ("I love having you with me, boy. I love you very much"), to Vicky Murdock as the eager new girlfriend Helen. Brenda Blethyn is the downtrodden mother whose only consolation is *Call My Bluff* and a Walnut Whip; the disapproving suburban relatives Auntie Jean and Uncle Ted (Janet Dale and John McEnery) are gloriously caricatured.



Narveen Andrews: brilliant

The family, you see, is breaking up because of Charlie's mother Eva (Susan Fleetwood) — a 1970s sophisticate, all henna, joss sticks and scarves — whose taste for the exotic has occasionally drawn her to straddle a prostrate Haroon, and make obscure delirious bouncing movements while he yells for God.

The second episode will bring us Changez, possibly the star character in Kureishi's book, whom Karim's friend Jamila (Nisha K. Nayar) is obliged to marry, sight unseen. Everyone smelt a rat when Changez requested, for his dowry, the collected works of Sir Arthur Conan Doyle. And were they right? Well, they were not wrong, oh no.

LYNNE TRUSS

DRAWING OF THE DAY

The Royal Academy's exhibition of drawings from the J. Paul Getty Museum, supported by The Times, *is now open. Here Richard Cork discusses a masterpiece from the Getty drawings collection.*
Today: Three Sketches of a Child with a Lamb
by Leonardo da Vinci (1452-1519)



Scholars have long squabbled about the child in this delightful ink and black-chalk drawing. Is he John the Baptist or the infant Christ? Opinions also differ about the painting to which this study should be related. Is it the *Virgin and Child with Saint Anne*, now in the Louvre, where Christ plays with the lamb? Or should it be connected with a lost painting of the *Virgin Kneeling with Christ and Saint John*? The Getty Museum favours the latter option, and claims the child should be identified as Christ.

But what matters is the élan of the drawing, and the light it sheds on Leonardo's deft ability to develop an idea. He begins at top right with a swift outline, lodging the infant comfortably against the lamb. Immediately below, he turns the child's head towards us, and one hand now caresses the lamb's head. The final version, far more finished, lets the infant loll back in a relaxed position. The unity between child and animal is now completely satisfying.

Fan fare for the common man

Ivan Reitman's eye for the box-office hit is second only to Spielberg's



Billion-dollar man Ivan Reitman, director of *Dave*, tries out the chief's desk for size

After Steven Spielberg, Ivan Reitman is probably the most successful producer-director in the world; and even Spielberg cannot match Reitman's record for consecutive box-office hits. Since 1979 and *National Lampoon's Animal House*, his films — seven of them as director — are estimated to have earned upwards of $2 billion (£1.35 billion). *Dave* will be one of the top-earning films of 1993.

Reitman is 47, dark and amiably vulpine in features. Born in Komarmo, Czechoslovakia, he emigrated to Canada with his family at the age of four. Some of the short films he made at university were bought by television, and he rapidly went on to produce *Greed*, a television variety show featuring fellow Canadian Dan Aykroyd. On Broadway he directed *The Magic Show* and the musical *Merlin*; but it was the off-Broadway hit *The National Lampoon Show* that took him to Hollywood as producer of *Animal House*. His first film as director, the same year, was *Meatballs*.

The comparatively gentle satire of *Dave* is in contrast to the all-out ribaldry of these first films or the frenetic antics of Bill Murray and Aykroyd in *Ghostbusters*. "It's much less silly and more focused than my earlier films," he says. "I hope I've been evolving. With *Ghostbusters* I achieved a certain technical skill and the talent for a fairly sophisticated and complicated story. With the Schwarzenegger films, *Twins* and *Kindergarten Cop*, I got a sense of character work that was more subtle and dimensional, as well as just funny. *Dave* is the first film where I concentrated strictly on character.

"This is the story of an ordinary man who is suddenly thrust into the jaws of power, and somehow turns that daunting exercise into something that is positive for the country and a maturing experience for himself.

"Kevin Kline was my first choice for the main role and he at once became a real physical part of the film-making process. He is very light on his feet, and even in silly comedy can make a moment very real and touching."

The film's most startling aspect, in terms of the speech habits of present-day Hollywood, is the purity of its vocabulary. Throughout the film there is one mildly dirty five-letter word that strikes like a thunderclap. "At one point the First Lady swore too; but I took that out," Reitman says. "I wanted something very shocking, but it was so shocking that it took you out of the movie. It seemed inappropriate. It's making those changes to get the balance right that is important."

What makes a good comedy director? "God, I suppose," Reitman says. "It is the desire to see the world in a particular way. For instance, I could take this interview, which most people would see as a serious scene, and with certain subtle shifts in the attitude and business could turn it, hopefully, into something that was humorous — like when you couldn't make your recorder work just now. Some little shift in the business will turn the thing into comedy. In every scene you have to find the little subtle touches that keep it bouncing along."

DAVID ROBINSON

COUNTRY LIFE
LONDON NUMBER ON SALE TODAY
THE MAGAZINE FOR EXCLUSIVE COUNTRY PROPERTY

LONDON

ALFRED BRENDEL: The great pianist continues his explorations of the concerto repertoire with the Philharmonia under Esa-Pekka Salonen. Schoenberg's concerto is flanked by works by Haydn (Symphony No 53) and Stravinsky (*Petrushka*).
Festival Hall, South Bank, SE1 (071-928 8800). Tonight, 7.30pm

ROGER HILTON/JULIAN OPIE: Perhaps the point of this joint exhibition is in the artists' radical diversity. It is not easy to see a connection between the work of the St Ives pre-abstractionist and that of the sculptor Opie. Hilton's paintings at their best are powerfully coloured, their shapes evoking the perceptible world around him without recognisably recording it. Opie makes sculptures redolent of everyday objects, as well as creating motorway paintings so mechanical as to seem almost abstract.
Hayward Gallery, South Bank, SE1 (071-261 0127). Opens today, 10am-6pm. Until February 6.

LONDON FILM FESTIVAL: The annual extravaganza opens today with a programme promising pleasure, stimulation and provocation.
National Film Theatre, (071-928 3232). Until Nov 21

TODAY'S EVENTS

A daily guide to arts and entertainment compiled by Kris Anderson

MOONLIGHT: Opening night for the West End transfer of Pinter's play: a sour civil servant, unmourned by his family, rages against his approaching death. With Ian Holm and Anna Massey.
Comedy, Panton St, SW1 (071-867 1045) Tonight, 7.30pm. Then Mon-Sat, 8pm, mats Wed, 3pm and Sat, 5pm.

ELSEWHERE

BLACKPOOL: A light-hearted programme from **London Contemporary Dance Theatre**: *Rooster* is Christopher Bruce's popular and playful sexual satire set to songs by the Rolling Stones. *Fall Like Rain* is a new work by veteran company member Darshan Singh Bhuller. And *Shoes* is Aletta Collins' witty look at footwear and the individual.
Grand Theatre, Church Street, (0253 28372). Tonight-Sat, 7.30pm

MANCHESTER: Kent Nagano opens this evening's **Hallé Orchestra** concert with the premiere of John Casken's short and colourful overture, *Cor d'oeuvre*. The virtuoso American Ruggiero Ricci plays Paganini's Violin Concerto No 1 and the programme ends with Mahler's passionate Symphony No 1.
Free Trade Hall, Peter Street (061-834 1712). Tonight, 7.30pm

PLYMOUTH: Rare production of Dylan Thomas's **Doctor and the Devils**, the ghoulish tale of the grave-robbers and eventual murderers, Burke and Hare.
Theatre Royal, Royal Parade (0752 267222). Opens tonight, 7.30pm. Then Mon-Sat, 7.30pm; mats Thurs and Sat, 2.30pm. Till November 13

SHEFFIELD: First night of previews for Willis Hall's new stage version of Jane Austen's **Mansfield Park**, directed by Michael Rudman. Lucy Scott and Mick Jax play the young couple who take almost forever to grasp their true feelings.
Crucible, Norfolk St (0742 769922) Tonight, 7.30pm. Opens Nov 9; until November 27.

SUNDERLAND: Another welcome opportunity to participate in the legendary Tammy Wynette experience as she continues her UK tour.
Empire, High Street West (091-514 2517). Tonight, 7pm

THEATRE GUIDE

Jeremy Kingston's assessment of theatre showing in London

■ **House full, returns only**
◩ **Some seats available**
□ **Seats at all prices**

■ **ANGELS IN AMERICA:** Religion, sex, Aids, corrupt politics: a vision of America at the edge of disaster. Tony Kushner's award-winning *Millenium Approaches* is in previews and is joined next week by its sequel *Perestroika*.
National (Cottesloe), South Bank, SE1 (071-928 2252). Previews tonight-Sat, 7.15pm

◩ **CAROUSEL:** Tuneful and cleverly set Rodgers and Hammerstein has the familiar mixture of the perceptive and the maudlin.
Shaftesbury, Shaftesbury Avenue, WC2 (071-379 5399). Mon-Sat, 7.30pm, mats Wed, Sat, 2.30pm. 165mins.

□ **DANGEROUS OASIS:** Bridget Mastrocola as the adventurous Isabelle Eberhardt, cross-dresser and desert-crosser. Written by Nina Rapi.
Finborough, 118 Finborough Rd, SW10 (071-373 3842). Tue-Sat, 8pm.

□ **ERASMUS MONTANUS:** Opening night for this interesting-sounding comedy about a young pedant meeting his come-uppance back home, by "the Scandinavian Molière" Ludvig Holberg, he of Grieg's famous Suite.
Greenwich Studio Theatre, Prince of Orange, 189 Greenwich High Rd, SE10 (081-858 2862). Tonight, 8pm

□ **FOREVER PLAID:** Genial and witty performed American show that pays homage to the four-part harmony groups of the 1950s.
Apollo, Shaftesbury Avenue, W1 (071-494 5070). Mon-Thurs, 8pm, Fri, Sat 8.30pm, mats Fri and Sat, 6pm

□ **AN INSPECTOR CALLS:** Stephen Daldry's marvellously re-imagined version of Priestley's social thriller.
Aldwych, Aldwych, WC2 (071-836 6404). Mon-Fri, 7.45pm, Sat, 5pm and 8.15pm, mat Wed, 2.30pm

□ **LOOKING THROUGH A GLASS ONION:** John Waters stars in his own musical tribute to John Lennon, and comes remarkably close to conveying his mysterious, if chaotic, charm.
Criterion, Piccadilly Circus, W1 (071-839 4488). Mon-Thurs, 8pm; Fri, Sat, 6pm and 9pm.

□ **THE MADMAN OF THE BALCONIES:** From the excellent Peruvian novelist Mario Vargas Llosa. Peter Eyre plays a professor struggling to save the beauties of Lima from the bulldozer.
Gate, 11 Pembridge Rd, W11 (071-229 0706). Mon-Sat, 7.30pm

□ **MEDEA:** Diana Rigg returns in Euripides's tragedy of a woman's revenge. Directed by Jonathan Kent.
Wyndham's, Charing Cross Road, WC2 (071-867 1116). Mon-Fri, 8pm, Sat, 8.30pm, mats Thurs 3pm, Sat 5.30pm

◩ **OLEANNA:** Power, politics and punishment at an American university. David Suchet and Lia Williams star in Pinter's production of Mamet's play.
Duke of York's, St Martin's Lane, WC2 (071-836 5122). Mon-Sat, 7.30pm; mats Thurs, 3pm and Sat, 4pm

□ **RELATIVE VALUES:** Susan Hampshire, Sara Crowe and Alison Fiske head a strong cast in Coward's snobbish but clever comedy. Tim Luscombe directs.
Savoy, Strand, WC2 (071-836 8888). Preview tonight, 7.45pm.

◩ **SHE STOOPS TO CONQUER:** Donald Sinden, Miriam Margolyes and David Essex in Peter Hall's revival of the evergreen Goldsmith comedy.
Queens, Shaftesbury Avenue, W1 (071-494 5041). Mon-Sat, 7.30pm; mat Sat, 2.30pm.

□ **A SLICE OF SATURDAY NIGHT:** A wretched look at the clubbing habits of 1960s yoof. Starring Dennis Waterman.
Strand Theatre, Strand, WC2 (071-930 8800). Mon-Sat 8pm, mats Fri and Sat 4pm. 150mins.

□ **VITA AND VIRGINIA:** Eileen Atkins' play based on Virginia Woolf's crush on Vita Sackville-West. With herself and Penelope Wilton.
Ambassadors, West Street, WC2 (071-836 6111). Tue-Sat, 8pm, mats Wed, 2.30pm, and Sat, Sun, 3.30pm.

□ **THE WINTER'S TALE:** John Nettles, Samantha Bond and Richard McCabe in a sublimely moving production of Shakespeare's redemptive drama. Directed by Adrian Noble; designed by Anthony Ward.
Barbican, Silk Street, EC2 (071-638 8891). Today, 2pm and 7.15pm. 180mins.

LONG RUNNERS: □ **Blood Brothers**: Phoenix (071-867 1044) □ **Buddy**: Victoria Palace (071-834 1317) . ◩ **Cats**: New London (071-405 0072) . ◩ **Crazy for You**: Prince Edward (071-734 8951) .. ◩ **Don't Dress for Dinner**: Duchess (071-494 5070) ... ◩ **Five Guys Named Moe**: Lyric (071-494 5045) ... ■ **Grease**: Dominion (071-580 8845) ... □ **It runs in the Family**: Playhouse (071-839 4401) . ■ **Joseph and the Amazing Technicolor Dreamcoat**: Palladium (071-494 5037) ... ◩ **Les Misérables**: Palace (071-434 0909) ... ◩ **Miss Saigon**: Theatre Royal, Drury Lane (071-494 5400) ... □ **The Mousetrap**: St Martin's (071-836 1443) .. ■ **The Phantom of the Opera**: Her Majesty's (071-494 5400) ... ◩ **Starlight Express**: Apollo Victoria (071-828 8665) ... ■ **Sunset Boulevard**: Adelphi Theatre (071-344 0055) .. □ **Travels With My Aunt**: Whitehall (071-867 1119) ... ◩ **The Woman in Black**: Fortune (071-836 2238)

Ticket information supplied by Society of West End Theatre

CINEMA GUIDE

Geoff Brown's assessment of films in London and (where indicated with the symbol ◆) on release across the country

NEW RELEASES

◆ **DIRTY WEEKEND** (18): Michael Winner's cheap, dismal version of Helene Zahavi's novel about a female doormat turned mankiller. With Lia Williams and Rufus Sewell.
MGMs: Fulham Road (071-370 2636) **Oxford Street** (071-636 0310) **Trocadero** (071-434 0031) **Plaza** (071-497 9999) **UCI Whiteleys** (071-792 3332)

◆ **HOCUS POCUS** (PG): Kenny Ortega's rowdy Hallowe'en romp with Bette Midler, Sarah Jessica Parker and Kathy Najimy as 17th century witches at large in modern-day Salem.
MGM Trocadero (071-434 0031) **Warner** (071-439 0791)

THE PIANO (15): Jane Campion's magnificent tale of repression and desire in mid-19th century New Zealand. With Holly Hunter, Sam Neill and Harvey Keitel.
Barbican (071-638 8891) **Gate** (071-727 4043) **Lumiere** (071-836 0691) **MGMs: Fulham Road** (071-370 2636) **Tottenham Court Road** (071-636 6148) **Plaza** (071-497 9999) **Screen on Baker Street** (071-935 2772) **Screen on the Hill** (071-435 3366) **Warner** (071-439 0791) **UCI Whiteleys** (071-792 3332)

CURRENT

◆ **DRAGON: THE BRUCE LEE STORY** (15): Inventive, action-packed biography of the martial arts legend. Rob Cohen directs.
Empire (071-437 1234/497 9999) **MGM Trocadero** (071-434 0031) **UCI Whiteleys** (071-792 3332)

◆ **THE FIRM** (15): Tom Cruise discovers his law firm fronts for the Mafia. Star power galore, but little meat. Sydney Pollack directs.
Empire (071-497 9999) **MGM Trocadero** (071-434 0031)

GROUNDHOG DAY (PG): Harold Ramis's marvellously fresh, humane comedy about a weatherman (Bill Murray) who always wakes up to the same day. With Andie MacDowell.
Odeon Mezzanine (0426 915683)

◆ **HOMEWARD BOUND: THE INCREDIBLE JOURNEY** (U): Two cats and a dog with human voices (Michael J. Fox, Sally Field, Don Ameche) trek home across the wilderness. Good for tots, toe-curling for adults.
MGM Oxford Street (071-636 0310) **Odeons: Kensington** (0426 914666) **Swiss Cottage** (0426 914098) **West End** (0426 915574)

◆ **IN THE LINE OF FIRE** (15): Secret Service agent Clint Eastwood fights John Malkovich's psychopath and his own guilt. Sturdy thriller, directed by Wolfgang Petersen.
MGM Fulham Road (071-370 2636) **Odeons: Kensington** (0426 914666) **Mezzanine** (0426 915683) **Swiss Cottage** (071-586 3057) **Warner** (071-437 4343)

MR WONDERFUL (12): Electrical worker Mat Dillon tries to find his ex-wife a new man. Disarming candyfloss from director Anthony Minghella.
MGMs: Fulham Road (071-370 2636) **Haymarket** (071-839 1527) **Tottenham Court Road** (071-636 6148) **Odeon Swiss Cottage** (0426 914098)

RAINING STONES (15): Wonderful slice of life on a Catholic council estate. Director Ken Loach blends biting humour and raw pain. Endearing performances from local talent.
Camden Plaza (071-485 2443) **MGMs: Haymarket** (071-839 1527) **Odeon Kensington** (0426-914666)

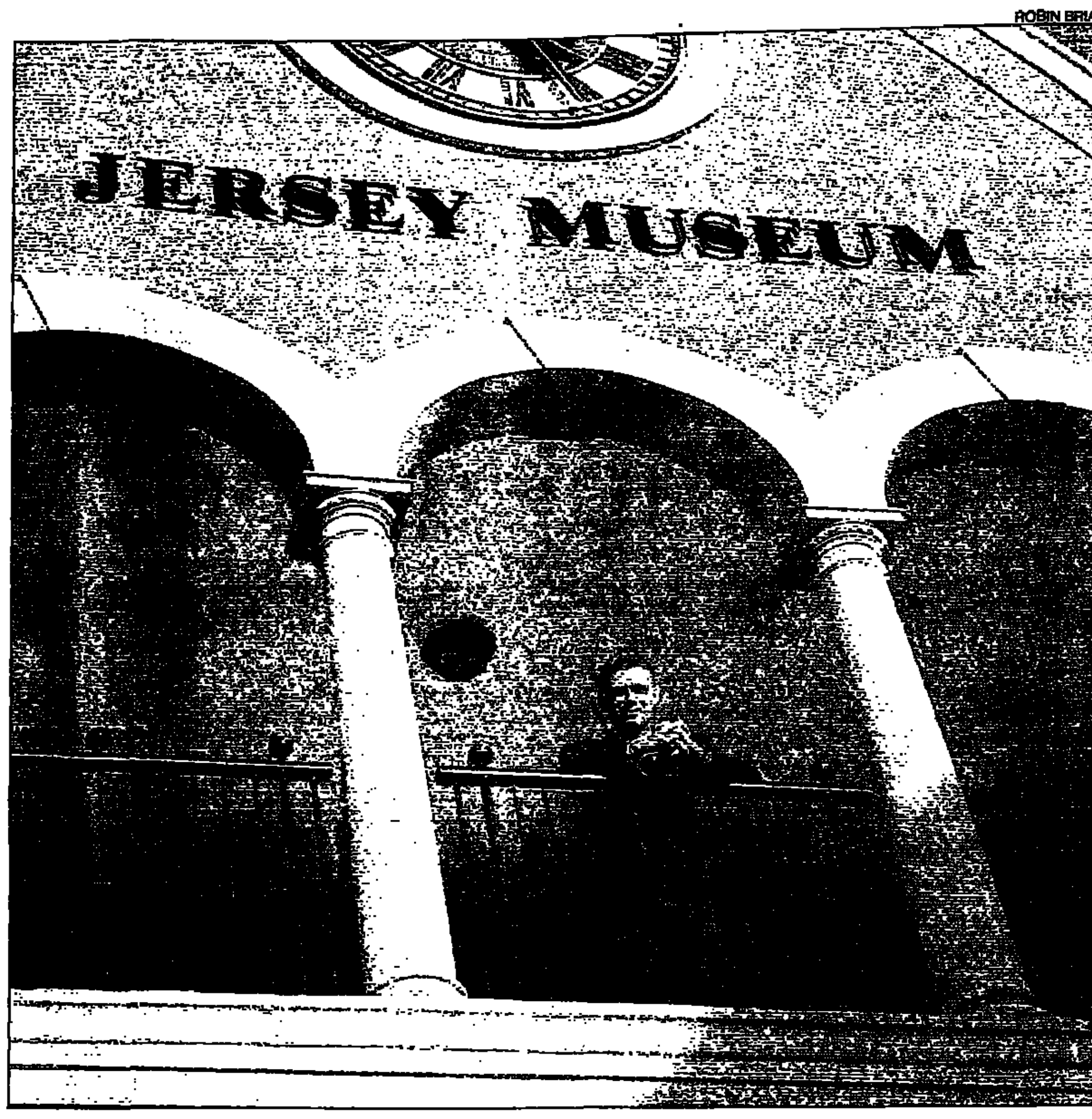
◆ **RISING SUN** (18): Murder at a Japanese conglomerate's LA headquarters. Philip Kaufman's botched if handsome adaptation of Michael Crichton's book.
Barbican (071-638 8891) **Electric** (071-792 2020) **MGM Chelsea** (071-352 5096) **Odeons: Kensington** (0426 914666) **Leicester Square** (0426 915683) **Marble Arch** (0426 914501) **Swiss Cottage** (0426 914098) **UCI Whiteleys** (071-792 3332)

◆ **THE SECRET GARDEN** (U): Polished version of Frances Hodgson Burnett's classic; a confident mainstream debut for director Agnieszka Holland. With Maggie Smith.
MGMs: Baker Street (071-935 9772) **Fulham Road** (071-370 2636) **Shaftesbury Avenue** (071-836 6279) **Minema** (071-235 4225) **UCI Whiteleys** (071-792 3332) **Warner** (071-437 4343)

WHAT'S LOVE GOT TO DO WITH IT (18): Tina Turner's life story. Powerful acting from Angela Bassett and Laurence Fishburne redeem the clichés. Director, Brian Gibson.
MGMs: Oxford Street (071-636 0310) **Trocadero** (071-434 0031) **Odeons: Kensington** (0426 914666) **Mezzanine** (0426 915683) **UCI Whiteleys** (071-792 3332) **Warner** (071-437 4343)

Top prize for island treasure

Last night the Jersey Museum was chosen as the IBM Museum of the Year. Simon Tait charts its success



ROBIN BRIAULT

Michael Day, director of the Jersey Museum: declared he would make "the finest local museum in Europe"

Soon after becoming the director, six years ago, of the Jersey Museum — at that time a predictable Victorian mausoleum fulfilling every museum preconception — Michael Day addressed a public meeting. "I told them I intended to make the finest local museum in Europe, and a voice in the middle said loud and clear 'So what?'"

Platitudes and global claims would not wash, and Nottingham-born Day found himself at the centre of an island controversy which rated a television documentary, a series of features in the *Jersey Evening Post* and anonymous hate mail for himself. "There was a reactionary element, partly to do with the fierce independence of the islanders," Day said. "It's not an issue any more because people see us as a good thing now. We found a way through by holding hands with the island, productively."

More fragrant platitudes? Well, last night the Jersey Museum was named the IBM Museum of the Year by Peter Brooke, the heritage secretary, in a competition organised by National Heritage, a charity which predates Brooke's department by a couple of decades. The Elisabeth Frink sculpture that goes with the title will be added to the Guild of Travel Writers British Tourism Award for 1992 and the Gulbenkian Award for best museum restaurant which Jersey won last month.

The £3.8 million museum comprises a harbour-side merchant's house, which had contained the collections, joined to a converted warehouse by a new building in between. It was finished in March 1992 and was a remarkable achievement, combining the requirements of a long-standing local collection with the need to entertain a passing tourist trade which is vital to Jersey's prosperity.

The Jersey Museum is bright and cheerful, with a shop to the left of the entrance, a restaurant to the right, and ahead an introductory slide show next to a temporary exhibition. On the first floor "The Story of Jersey" is told through a series of galleries shooting off from a central area that contains interactive screens. On these can be called up almost anything about the island from eight hours of archive film. Day believes this to be the most advanced museum interaction computer system in any British museum.

Next is the art gallery. It does not contain one of the world's great picture collections, but what it does have is shown to good effect: Gainsborough's drawing of a Jersey cow; the trappings of a local artist's studio; local artists and local views; and, side by side, the two famous paintings of Lillie Langtry, the Jersey Lily, by Edward Poynter and Millais.

From the top floor you can go next door to see the beginnings of the restoration of a prosperous merchant's home of 1860, the old house which used to be the museum. And throughout, a cartoon figure based on the indigenous Jersey toad, guides children from one display to the next.

The Société Jersiaise, a heritage association, owns the museum's objects. In the mid-Eighties the States Assembly, Jersey's parliament, decided that an updated museum was a potential tourist-puller, and a stormy process of uniting the States' money with the Société's cherished collection eventually culminated in the creation of an independent trust. Jersey has thus solved one of the basic problems facing British museums: how to match independence with municipal revenue funding. Instead of franchising out lucrative earning potential, subsidiary companies have been formed to run the shop and restaurant.

For the trust's next project, Day has also grasped one of the most contentious museum issues. To transform a nest of farm buildings into a country-life museum, he realised £1 million by selling two-thirds of a collection of snuff bottles left to the museum — anathema in traditional museology. Later this year the rest goes for auction at Sotheby's for funds to finish the job.

Island life seems to suit museums — the Isle of Man won the award last year and Guernsey in 1979. Jersey's current temporary exhibition celebrates the island's part in the British Empire, and a Jerseyman who became a Westminster MP early this century, Gilbert Parker, is quoted in it as much as anything for the cheery chutzpah the museum itself seems to personify: "Jersey is not and never has been a colony. It occupies the proud and independent position of never having been incorporated as a colony but of having affiliated England to itself."

● *The Jersey Museum (0534 30511) 's open daily, 10am-5pm*

DANCE: **Nadine Meisner** on shoes, books and a crow in a Japanese contribution to the Umbrella festival

Where are the bones in this skeleton?

Saburo Teshigawara
The Place

IN THE isolated and dead world of Saburo Teshigawara's *Bones in Pages* the only living creatures left are a man and a crow. The man (Teshigawara) sits at a round table: the crow flutters to him, alighting on one of the pointed splinters of glass that litter the table.

There are no bones, but there are many thousands of pages in the row upon row of books that transform the performance space into a bizarre library. Some lie closed in a slovenly heap; the rest stand fanned-out, edges towards us, forming an enormous corrugated wall down the left as well as a platform near the back. Never before in its Dance Umbrella seasons has the Place Theatre's stage looked so large and elaborately handsome.

Teshigawara trained in Japan as both a sculptor and a dancer; his design, with its architectural effects of light and shade, is astonishing. A second table and more chairs have delicacy and elegance, but each item is cut in half. Along the other side of the stage, opposite the wall of books, are scattered hundreds of shoes, like a pebble beach. Perhaps they are, with the books, the only remaining evidence of other human life. The spiritual bones can be found in the pages, the physical bones are the shoes.

No less extraordinary is Teshigawara's dance. Sometimes he moves slowly and weightlessly like liquid. Sometimes he suggests a bird, arms and hands flapping, or body plunging to the ground in freefall. Sometimes he might be a piece of machinery, an internal motor setting his arm semaphoring like a lever, his legs and torso chugging. You wonder what the choreography is saying and suspect it might be rather hollow; but it looks spectacular.

The programme lists Kuniu Kunu as the creator of a vast discordant soundscape of industrial clankings and whirrings, from which periods of hushed classical-style music provide intermittent respite. Perhaps it was the more strident passages that got to the crow. Impeccably behaved until the final minutes, it refused to settle on Teshigawara's shoulder for a bow.

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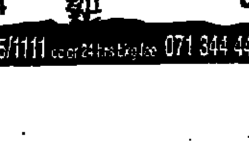
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America makes Pacific overtures

Asian-American artists are enjoying great success in Hollywood and on Broadway. But is it just a fashion? **Matt Wolf** thinks not

Traditionally, Asian-Americans have been relegated to musical comedy exotica (in *Flower Drum Song* and the recent *Sayonara*, among others) and more or less ignored on screen. This year, however, has seen a convergence of films and plays marking a significant shift in the cultural ground.

For much of the autumn, the highest-grossing American film on a per-screen basis has been *The Joy Luck Club*, director Wayne Wang's adaptation of the 1989 Amy Tan best-seller about two generations of Chinese women. Ang Lee's *The Wedding Banquet*, an established art-house hit on both sides of the Atlantic, is joined this week in New York by newcomer Tony Chan's *Combination Platter*. Less specifically American, but still part of an emerging trend, is next month's premiere of Oliver Stone's *Heaven and Earth*, his first film to examine the trauma of Vietnam from a Vietnamese perspective.

The theatre, as might be expected, has hardly been left behind. Indeed, the lot of Asian-American actors was thrown into bold relief with the casting controversy surrounding Jonathan Pryce on Broadway in *Miss Saigon*. While Asian-American troupes continue to produce work on both coasts, California-based writers David Henry Hwang and Han Ong are widening their audience: Hwang's *M. Butterfly*, a Tony Award-winner on Broadway, is now a Hollywood film starring Jeremy Irons and John Lone; Ong's *The L.A. Plays*, acclaimed in a previous engagement at the American Repertory Theatre in Cambridge, Massachusetts, can now be seen at the Almeida Theatre in London.

Not so long ago, black writers and film-makers were America's major "discovery", as Hollywood and Broadway realised that talent existed alongside a willing — and largely untapped — public. The question now is whether Asian-Americans are, to put it crudely, the minority of the moment, or whether a more substantial and lasting change is taking place.

While the answer is ultimately up for grabs, the high profile of these projects cannot help but have its effect. Gone, presumably, are the days when Asian-American work inspired primarily apathy and lack of interest: as the appeal of these films and plays has proved, where adventurous artists lead, the public — for the moment, anyway — is willing to follow.

"There is a certain consciousness at work," says David Henry Hwang. "Because of the economic realities, Hollywood can no longer look at an Asian-American project and say we can't do this piece." The commercial allure of a play like *M. Butterfly* or a book like *The Joy Luck Club*, Hwang says, virtually forces film-makers to expand their horizons: "Their success does confound expectations and confuse conventionality, at least somewhat. And when the movies go on to make money, that represents a fundamental shift."

Representing some 3 to 4 per cent of the American populace, the Asian community is at last being seen to exert its own financial clout.

> 'Gone are the days when Asian-American work primarily inspired apathy'

More crucially, its stories are proving of interest not just to themselves but to that broader, more varied public essential to sustain any artist's output. *The Wedding Banquet* has been the year's happiest case in point. Made for $750,000, Ang Lee's domestic comedy with a difference (its protagonists are a gay couple, one American, one Chinese) has grossed $6 million in America so far, and more than double that amount internationally. Co-producer Ted Hope admits to some surprise at the film's reception, adding that its success can only augur well. "We said we wanted to make a Chinese gay *Green Card*, *Comedy of Errors*-type movie, and people were like, 'Yeah, talk to us later'."

Since the film's release, the response has changed. "The fact that the audience alone spans all demographics has made development executives more aware that this material needs to be exhibited." No longer is Hope encountering what he refers to as "the quick brush-off".

Any ethnic group, of course, is wary of ghettoising itself, and some speak of the need for their work to be seen in a context that both honours and transcends its Asian-American origins. Han Ong, a 26-year-old émigré from Manila, has been careful about "policing my career so it does not seem limited. I'm not viewed as writing the 'traditional' race play."

Ong's *L.A. Plays* focus on an Asian-American hustler named Greg, but their theme extends beyond the character's ethnic makeup. "It's not as if I wake up in the morning and the first thought that pops into my head is 'I'm Asian-American'. I'm more likely to be thinking it's dingy outside, and I hate traffic; those are the thoughts that will worm their way into a play."

Still, increased exposure usefully tests the elasticity of the marketplace. "As a community," says Hwang, "we cannot sustain a picture of any budget by ourselves; in order for any of these things to be successful, they have to cross over." What Hwang is encountering, though, is a willingness to "test the water" that did not exist even a few years ago. "It took a long time for Spike Lee to get over the $12 million mark; people were unsure how much they could risk."

To that end, the film of *M. Butterfly* cost a modest (by Hollywood standards) $17 million, *The Joy Luck Club* $11 million. But provided the budgets can be kept in check, the film-making impulse is there — Hwang already has another film, *Golden Gate* with Matt Dillon and Joan Chen, scheduled for release in the new year, set in the world of FBI investigations into San Francisco's Chinese-American community in the 1950s.

Oriental Asian ideas may, in fact, be "in". "I've been preaching for years that Asia is the next big thing," says London-based Thomas Leong, co-founder with Singaporean Glen Goei, of SoHo's Film Fatale company. "I don't think it's a blip on the screen, it's not just a vogue. You've got a market which is phenomenal. What studios have realised is that an Asian film will cross over a lot more easily to the white suburban audience than a black film. We're talking minority productions, but with real mainstream potential."

With this in mind, Leong is preparing his company's first project for co-production next year: *Celestial Cowboys*, a Chinese western about Asian immigrants to America in the 1880s. At the same time, Ang Lee says his producer Ted Hope has been "besieged by agents and studios actively developing material, saying, 'Have you read the piece in *The New Yorker* on the Chinatown families?' There will always be people who just try to follow trends, so that instead of South Central Los Angeles, a film is set in Chinatown."

Artists, of course, reserve the right to tell whatever stories they choose. Han Ong last year adapted Georg Büchner's play *Woyzeck* for actor Tim Robbins's theatre company before himself playing Frida Kahlo in a performance piece about "gender and female identity". Hwang, in turn, is currently adapting for the screen both Dostoevsky's *The Idiot* (for Martin Scorsese) and A.S. Byatt's *Possession* (for Sydney Pollack).

If the artists' own interests embrace the entire spectrum, what has changed is the industry's receptiveness to their ethnic position on it. "The climate is much better now," says Hwang, though not before offering a caveat: "In some senses, it is a fad. The question is what's going to be left after the fad passes? Or will what now seems like a number of different breakthroughs just die down?"

●*The L.A. Plays previews at the Almeida, London N1 (071-359 4404) from tonight, opening Tuesday*

DONALD COOPER



G.G. Goei in the London *M. Butterfly*: David Henry Hwang's play is now a Hollywood film

CONCERT

Russia's heart of darkness

LSO/Pletnev
Barbican

MSTISLAV Rostropovich's replacement for the heavyweight LSO concert on Sunday night (Prokofiev's Sixth and Shostakovich's Tenth Symphonies) was no mere stand-in. Mikhail Pletnev is still perhaps better known as a pianist, but he is rapidly making a reputation for himself as a formidable conductor, not least with the Russian National Orchestra, which he himself founded.

His stage manner is undemonstrative, but if the gestures are sparing, the countenance unsmiling, they betoken a serious-minded approach that yields impressive results. With Pletnev, nothing is gratuitous. Other, flashier conductors may seem to inject more drama into such massive works as these, but Pletnev penetrates to the core of their dark, melancholic, Russian soul.

In the Shostakovich his climaxes seemed even bleaker, more merciless, more stomach-churning than usual. The relentless drive of the second-movement Allegro, for example, left a blood-spattered trail. Most importantly, even though sudden outbursts — such as the grotesque parade of the third-movement Allegretto — appeared from nowhere, they always seemed like well-planned eruptions rather than structural faults.

Prokofiev's rarely heard Sixth Symphony in E flat Minor also has passages like this: for example the long-breathed string lines of the slow movement, which bring a consoling balm after much brutality. Nowhere was Pletnev's control — or the LSO's for that matter — more impressive than in the evocatively drawn out sonorities of the end of that movement.

Prokofiev's score is full of unexpected things. The fairy-tale sounds of harp and celesta actually carry a sinister charge, again admirably realised by this orchestra and conductor. In fact, the whole work is imbued with menace, from the growling opening (the rumble of the double basses emerging from the left-hand side, in Pletnev's unusual orchestral layout) to the terrifying conclusion of the finale.

Prokofiev's high spirits, like Shostakovich's, conceal dark thoughts, and it was the strength of Pletnev's magnificent account of this fascinating score that it achieved a consistency of tone that was at the same time faithful to the work's rich ambiguities.

BARRY MILLINGTON

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At home with Christy

Paul Sexton hails a veteran Irish musician who is at last getting the acclaim he deserves



Christy Moore: his improvisational skills set him apart

SUCH is the spirit of communal bonhomie engendered by this poet of the people that **Christy Moore** concerts always come over like family sing-songs around the fireside — no mean achievement when the base camp is the Royal Albert Hall.

After a lifetime on the road, Moore's belated rise and rise to such exalted venues is a source of wonder to the Irish troubadour himself, but few can ever have deserved the recognition more. After something of a break from touring, Moore has been out supporting his new album *King Puck*, which like its 1991 predecessor *Smoke and Strong Whiskey* has grazed the lower regions of the album chart, another striking achievement for a small-label artist whose media opportunities are limited.

Yet that is part of the charm of being in Christy's club: his fans — many of them so devoted as to recognise his every song, and as ever featuring a strong contingent of London Irish — see him as their representative. He continues to spin their hopes and dreams into silken melodies with unmatched ease, and despite admitting some early nerves, immediately started to work his magic one man, his acoustic guitar and some warmly evocative lyricism.

Moore makes fun of his tendency to forget lyrics and of his guitar-playing gaucherie. True, on both counts, but utterly endearing: his ability to use the instrument as a moveable prop to support his stories is one of the great pieces of three-chord trickery. He knows to treat an audience kindly, throwing such early titbits as "Ordinary Man" and "Welcome to the Cabaret", but also how to put down a boisterous catcall with a sharp word, and keeps the lines of communication open constantly, telling us when he is feeling cold, happy or proud, a simple exercise in customer relations that many could learn from.

Ultimately it is Moore's improvisational skills that set him apart, the ability to add and subtract from songs, cutting and pasting anecdotes and random thoughts to make each performance unique and just the right fit. Old favourites such as "Knock Song", "Delirium Tremens" and the truly enchanting "Reel in the Flickering Light" took their place next to new songs including "Johnny Connors" and "Lawless", at which he needed two stabs to master the words, and as always, the faithful were reluctant to leave the fireside.

THEATRE: An Argentinian drama bewilders but fails to bewitch

Tedium with no escape

The Walls
The Room, Orange Tree, Richmond

"EINSTEIN felt he should have become a watch-maker and one can understand what he means. A day passes in a perfectly familiar way and then something unfamiliar happens, something (let's admit it) disagreeable, and before one knows where one is, one feels dismay at the course one's life has taken."

This is how the character known as the Functionary talks in this Argentinian and (let's admit it) bewildering study of how to confuse a captive. He uses "one" a lot and employs an effusive, loquacious manner of talking, perfectly calculated to send shivers into the heart of the young fellow he claims to find such agreeable company.

The young man, identified simply as Young Man because it is this sort of play, has been brought to some unknown place and is confused to find himself in a comfortably furnished room. "I was expecting . . . a cell," he says, eventually, and most apologetically, because he is nicely brought up and far too willing for his own good.

The room in which he finds himself contains lilies and red candles, velvet curtains and a portrait of someone who could be Dame Ninette de Valois. Now and then he overhears a scream. As he quaintly puts it, "Somebody seems ready to surrender his soul."

Next morning Dame Ninette has gone, and the hotel room is looking rather more like the prison cell he expected. The Usher — that's the remaining character — is shaven-headed and sinister, now being pally with YM, next barking contempt. What's a bewildered YM to do?

What he doesn't do, in this play by Griselda Gambaro, which Marguerite Feitlowitz neatly translates, is stand up for himself. Never wishing to give offence, he will go like a lamb to his inevitable slaughter.

Well, I guess it is some kind of allegory. The application does not seem to be directly political, though in Spanish-language plays everything can be seen as political. Maybe it is eschatological and YM is going gently into his good night. With surprising rapidity I ceased to care. Surprising because Rachel Kavanaugh's direction is shrewd and the acting is pretty decent: Timothy Block the pattern of suavity, Adrian Schiller impishly malevolent, Simon Cox, so good-natured.

What became hard to bear was the endlessly teasing, taunting, predictably frustrating way of extending a play to 120 minutes. Nothing is said about politics, revolt, outrageous fortune or Old Father Time: just a succession of idiotic trusts betrayed. Like Einstein I found myself twitching to make a watch or, better still, to make a scene like Cary Grant in *North By Northwest* and be escorted from the theatre.

JEREMY KINGSTON

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Peter Ackroyd finds much to admire in a history of political perfectionists, despite the failure of their attempts to improve the world

Builders of Jerusalem

Perhaps there never was a Golden Age, and never will be, but the dreams of humankind are not to be dispelled altogether; there will always be those who wish to leave the present world behind. Only the religious millenarians saw divinity in the human heart, and therefore in the present moment; for the rest, utopias are to be excavated beneath the soil of time or constructed in some imaginary future. That at any rate is the burden of this book, which chronicles the history of that happy place from Hesiod to Mao-tse-Tung. The most significant models were created by Plato and Thomas More, of course, although they were so concerned with some notional "Year Zero" of conformity and communalism that they are perhaps not the best introduction to what can be a noble pursuit.

There have been unacknowleged legislators who wished to frame the perfect constitution, and Edenic dreamers who desire a world without labour or suffering, but the most constant aspiration has been towards some perfect city — the city on the hill, the New Jerusalem, in which all the problems of social intercourse would finally be resolved. Unfortunately these dreams have sometimes fallen into the hands of real architects or politicians who were not necessarily visionaries at all, and the authors chart the history of the utopian city from Renaissance geometrical fantasies to the town planning of the 20th century.

Campanella's *La Citta del Sole* was taken up by Lenin 300 years later, so that the imaginary creation of the Italian philosopher became an infernal machine. It may also indirectly have led to such absurdities as Le Corbusier's remark that "The City today is dying because it is not constructed geometrically". This is one of the strengths of *Paradise Dreamed*: it crosses the centuries and makes the appropriate connections between them so that, for example, we learn how the location of St Paul's Cathedral and the neon advertisements of Times Square are related to the great speculations of the Renaissance.

In all these utopias, too, you can see the aspirations and possibilities of a culture more thoroughly exposed — in Francis Bacon's *New Atlantis* the "College Of Six Days' Work" closely resembles the scientific research laboratories of the present day, just as his theoretical submarines and flying machines are uncannily prescient. These similarities derive from the fact that Bacon was looking deeply into the "age of science" of which he was one of the progenitors and to which we are the heirs. Perhaps that is why some of the more ghastly utopian (or perhaps dystopian) visions are contained in a chapter entitled "The Religion of Newton". But if we have Bacon on one side, we have Coleridge and Huxley on the other: some theorists construct their visions in a highly rationalistic and schematic way, as the necessary end of steady human progress, while others see utopia as the result of some unexpected and revolutionary apocalypse.

PARADISE DREAMED
How Utopian thinkers have changed the modern world
By Pamela Neville-Sington and David Sington
Bloomsbury, £18.99

There is another distinction which can usefully be made here. There are certain people who look into the world and see its enduring human or imaginative qualities: these are the artists. There are others who look upon it and can discern the tendency of its organisations and its structures: these are the utopians. But they may also be visionaries in their own way, and the authors devoted much space to one 19th century American writer, Edward Bellamy, who anticipates in vivid detail the protected walkways and the shopping malls of the late 20th century. He even predicted a more unusual item: in his imagined future, he notes that "An American credit card . . is just as good in Europe as gold used to be". His future society is a "gigantic machine" linked by "pneumatic tubes", which sounds very much like the revolution now taking place in the cables beneath our feet. Bellamy, even before the dawn of his country's pre-eminence, was somehow able to divine the lineaments of a new age — as if the soul of a future America were somehow speaking through him.

But there are certain permanent aspects of the human condition to which even the most impersonal utopian must attend. Sex is generally considered a "subversive force", as the authors put it, to be "carefully channelled". In particular the role of the female is circumscribed by even the most apparently radical theorists, as if in the irruption of that particular form of sexuality lay the ruin of any philosophical state. The problem seems to be that, for male philosophers or sociologists, women are much like artists: they cannot be controlled. Yet some utopian sects have survived precisely because they have not tried to evade the human condition: the Shakers have sadly diminished, no doubt because of their rules about sexual celibacy, while the once polygamous Mormons still flourish.

There are certain famous roads popularly believed to be paved with very good intentions; the authors describe how, on the highway towards the future, both the United States and the Soviet Union were founded upon utopian premises. One believed in "the equality of condition", the other in the "equality of resources", and out of that distinctive conflict have sprung many of the woes of the 20th century. It could be said, in fact, that the Cold War was fought between the disciples of two different utopias, a condition which at least reveals the collective and anti-individualistic ethic which lies in the hearts of many social reformers.

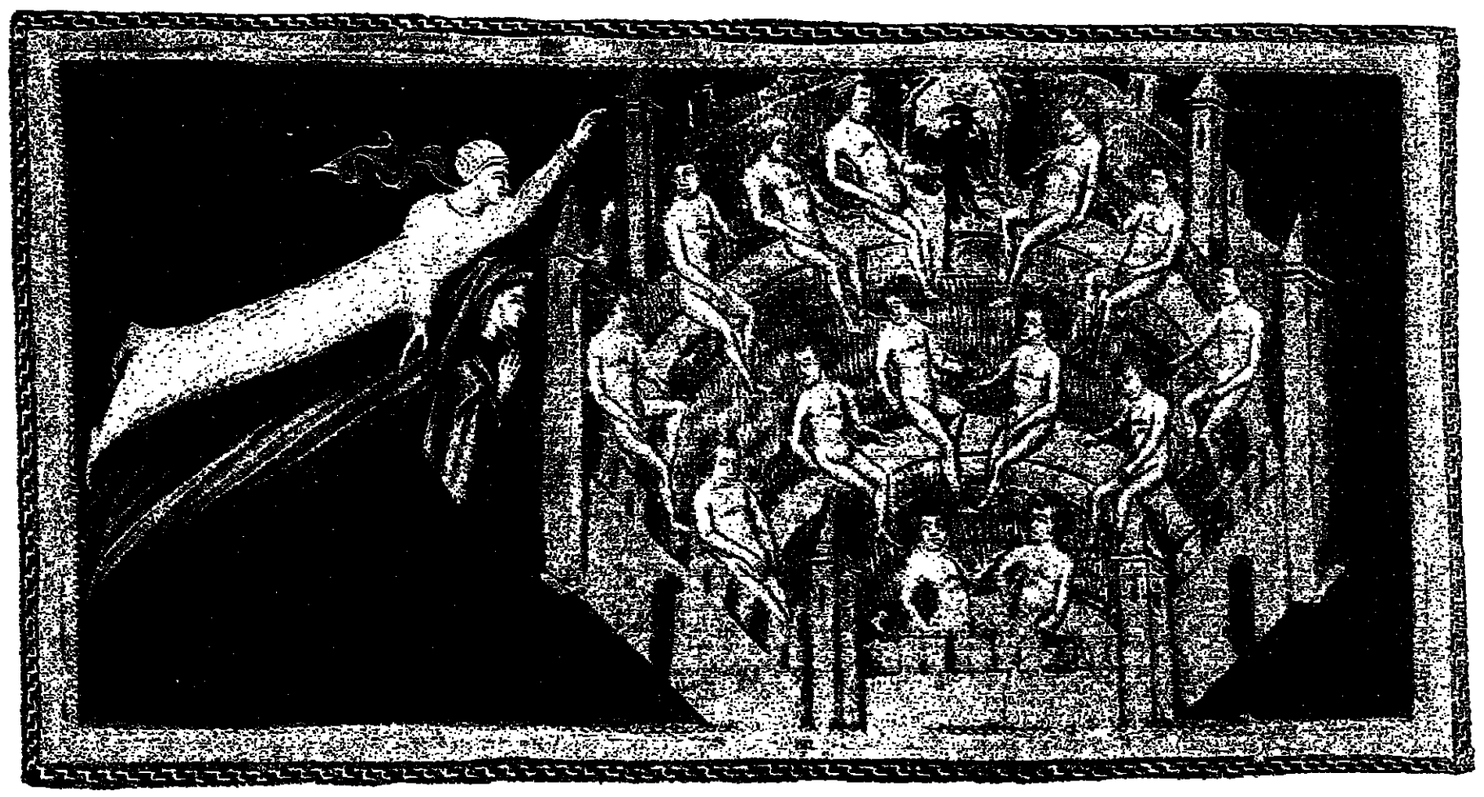
This history, then, is not a particularly happy one — from Pantisocracy to Brook Farm, from Fourier to Marx, the practical consequences of utopian idealism have largely been unfortunate. Rousseau's Utopia become Animal Farm, while Cockaigne turns into the Reign of Terror. But *Paradise Dreamed* is an instructive volume. It is a popular rather than a scholarly work, and is in certain respects somewhat loosely written, but it serves as a wonderful introduction to all the follies and the fine intentions, the extraordinary innocence and the profound cynicism, which surround those who have dreamed of something — anything — better than the way we live now.

Preserving the divine comedians

Bruce Boucher

GIOTTO
The Arena Chapel Frescoes
By Giuseppe Basile
Thames & Hudson, £55

PARADISO
The Illuminations to Dante's Divine Comedy by Giovanni di Paolo
By John Pope-Hennessy
Thames & Hudson, £45



Giovanni di Paolo's depiction of the Empyrean, the highest heaven: Dante and Beatrice contemplate the celestial Jerusalem — a constant theme of utopian politics

The Arena Chapel in Padua is one of the cornerstones of Western art, its frescoes perhaps the greatest achievement of the father of Renaissance painting, Giotto. Conceived as a private chapel and in expiation of the sin of usury, the building was originally attached to the palace of its founder, Enrico Scrovegni, and still stands close by the ruins of a Roman arena, from which it derives its familiar name. Within this modestly proportioned structure the walls and vault are covered with frescoes celebrating the twin themes beloved of the medieval church, the lives of the Virgin Mary and of Christ. Despite the depredations of almost seven centuries, these paintings remain as powerful in their own way as the sculpted portals of Chartres or Michelangelo's exposition of Genesis on the ceiling of the Sistine Chapel.

It was the patronage of the Scrovegni family that aided the survival of the frescoes while keeping them in obscurity for hundreds of years. Though Giotto's impact was clearly felt by Paduan artists of the 14th century, the chapel was not an object of pilgrimage for later artists. Vasari never saw it, barely mentioning Padua in his life of Giotto, and the frescoes remained forgotten until they began to be studied in the 19th century. Since then, they have steadily gained in public favour, thanks initially to photography and latterly to mass tourism. Today, the twin effects of humidity and atmosphere pollution have turned some of their colours to powder, and as with the Sistine Chapel, the main problem for the Arena chapel lies in devising a means of climate control that will retard if not arrest the gradual obliteration of Giotto's work.

Giuseppe Basile's book is a by-product of the latest debates over the future of the chapel. It records the present state of Giotto's wall paintings, alluding to their uncertain future in the concluding remarks on conservation. Its great joy lies in the handsome corpus of colour reproductions of every scene and numerous details in Giotto's narrative cycle.

The 15th-century humanist Alberti praised Giotto for endowing painting with a study of gesture and emotion comparable to the art of rhetoric, and few artists have ever rivalled his ability to convey intense emotions through figures of an almost sculptural solidity. Not surprisingly, Giotto had an uncanny gift for evoking the shadowier passages of the story of Mary, as in the celebrated scenes devoted to Joachim and Anna or the Virgin's suitors in the Prayer over the Rods. With colour reproductions of such quality, it is possible to study the Arena chapel without travelling to Padua, and we will all be doing the frescoes a favour if we ration our visits until their environmental problems are solved.

Giotto and Dante met in Padua, and the painter placed the poet among the blessed in his fresco of the Last Judgment in the Arena chapel. Had Giotto ever illustrated Dante's *Divine Comedy* it would have proved a remarkable meeting of minds, but illuminated manuscripts of that most spiritual of all poems became common only after the painter's death in 1337.

Manuscripts of Dante reached a high degree of sophistication in the 15th century, and one of the most opulent was produced in Siena for Alfonso of Aragon, the great bibliophile and king of Naples, around 1445. The illuminations were the work of two artists, the scenes from *Inferno* and *Purgatorio* being less achieved than those of *Paradiso*. Roger Fry first drew attention to the quality of the latter illuminations when the manuscript was still in the Yates-Thompson collection and proposed the Sienese Giovanni di Paolo as their author. Fry's attribution found little favour and was set aside by John Pope-Hennessy in his early monograph on the artist. Pope-Hennessy subsequently embraced Fry's view and published a detailed account of the manuscript in 1947. Now he has returned to the subject, producing a suave introduction to this remarkable edition of the *Paradiso*.

Giovanni di Paolo's style is a polar opposite to Giotto's, for his figures have that otherworldly, ethereal quality which makes Sienese painting so enchanting. Essentially a small-scale artist, he excelled at predella panels and, as Fry observed, proved himself one of the finest of Italian miniaturists with this last *cantica* of Dante's poem. Giovanni di Paolo had a flair for conveying the abstract qualities of the poet's vision in striking images, here beautifully captured by Laurence Pordes's camera. The result is one of the most visually satisfying books to have appeared in recent years.

Broomsticks, dragons and monsters

CHILDREN

Little regarded here so far, Chris Van Allsburg is one of the most celebrated picture-book artists in the United States — noted for the way he combines weird stories with illustrations of great virtuosity and precision. **The Widow's Broom** *(Anderson Press, £8.99)* is a fine example of his work: dead-pan in its telling of how a country-woman cleverly exploits the talents of a superannuated witch's broom, and majestically illustrated with what look like sepia aquatints.

One of Rosemary Sutcliff's last stories, **The Minstrel and the Dragon Pup**, illustrated by Emma Chichester Clark *(Walker Books, £9.99)* shows her exploring the possibilities of a quasi-medieval fairytale. Minstrel befriends small dragon, loses him to wicked wizard, regains him after curing king's son. The writing has Sutcliff's individual mixture of the lush and the sharp and the adornments carry a clear hint of manuscript illuminations. Clark has also recently produced a colourful picture book on her own account: a working-out of the familiar adage of grass being greener over the way: **Miss Bilberry's New House** *(Methuen, £7.99)*.

Open the pages of **Go Away Big Green Monster!** by Ed Emberley *(Little Brown, £7.99)* and yellow eyes glare at you through holes. Go on turning and the monster gradually assembles itself, only to be obliterated as you press on to the end. The book is ingeniously coloured and unexpectedly comic in its mechanics - which is less true of four little "Peek-a-books" by Eric Hill, which utilise flaps to answer simple questions. I think the best is ***Opposites*** *(wet and draggled bird/dry and grinning dog etc.)*; the others are **Nursery Rhymes**, **What Does What?** and **Animals** *(Puffin, £3.99 each)*. At least they make a nice change from old two-dimensional Spot.

First Poems compiled by Julian Eccleshare, illustrated by Sewlina Young *(Orchard Books, £8.99)* is a well-chosen, well-organised selection — not overwhelming in length but including everything from aliens and skateboards to "The King's Breakfast" and "Beautiful Soup". The pictures do overwhelm in places, but supply plenty of visual fizz.

For older readers Adrian Mitchell has done the publisher proud with a similarly broad and lively selection: **The Orchard Book of Poems**, scratchily illustrated by Chloe Cheese *(Orchard £14.99)*.

In **The Stealing of Queen Victoria**, illustrated by George Buchanan (Bodley Head, £8.99), Boo (variant of the lamentable Beau) lives over a junk-shop with his redoubtable grandmother. They try to steal a Victorian bust from their landlord, but the plot goes awry when Nan gets carted off to hospital. Boo's life now takes on an almost dream-like quality, which is enhanced by Shirley Isherwood's dry, observant storytelling, and an apparently offhand tale takes on a strange, satisfying beauty.

Give K.M. Peyton a stable-yard and a collection of fallible characters (horses and persons alike) and she will return you a compulsively readable story. **The Wild Boy** *(Doubleday, £8.99)* is both a mystery (who is he?) and a tale of character-building (Julia defies horsey mum, Anthony discovers that horses need to be ridden) but what happens is of less consequence than Peyton's companionable presence as adjudicator.

The War of Jenkins' Ear by Michael Morpurgo *(Heinemann, £9.99)* is set in 1952. Toby blubs on the way back to prep school. Christopher is a non-blubbing unfazable new bug. The coming of Christopher (significant name) introduces themes of Belief and Redemption. A bold experiment on Morpurgo's part but his needful denouement is only gained at cost of the conventional consistency of characters and story-line.

Twelve page-openings each describe the relationship of an animal to its domicile — beavers and dams, harvest-mice and woven grass — in **And So They Build** by Bert Kitchen *(Walker Books, £8.99)*. The explanations are simple and form an excuse for a sequence of spectacular nature paintings.

Spectacular too are the detailed pictures of stern-to-stern life on the "Victory" in **Cross Sections: Man-of-War** by Richard Platt, illustrated by Stephen Biesty *(Dorling Kindersley, £12)*. Children will be glad to know that no gruesomeness is spared. Biesty's earlier eye-boggling **Cross Sections** was a rather haphazard collection; here he can build a much more coherent sequence of minutiae around Richard Platt's descriptive notes.

Finally, William Mayne's **The Egg-Timer**, illustrated by Anthony West *(Heinemann Superchamps, £4.99)* is about an Australian family on holiday in England — "Inland" for small Dora — who are involuntarily led into family-past by a companionable ghost.

BRIAN ALDERSON



The widow finds the broom sweeping the floor by itself

The tyrant of China makes his last bow

Derek Davies

DENG XIAOPING
and the Making of Modern China
By Richard Evans
Hamish Hamilton, £20

DENG Xiaoping's career has spanned all the triumphs and tragedies of the Chinese revolution, from his first involvement with communism in France in the 1920s, through the Long March, the anti-Japanese and anti-Kuomintang wars, the Great Leap Forward, the Cultural Revolution, the smashing of the Gang of Four, the heady days of open-door pragmatism, and the post-Tiananmen crackdown.

Sir Richard Evans, former British ambassador to Peking, fails to convey the sheer scale of his subject's career. His biography reads rather like an extended diplomatic dispatch. A "foreign devil" envoy, he remains outside the walls of the Forbidden City and provides few fresh insights.

His book shows every sign of its long gestation and of careful, if limited, research. The bibliography is confined to books, collections of speeches and other people's interviews, plus articles from learned journals. Even so, the writer is overly anxious to distance himself from his sources.

For example, within the space of one paragraph which purports to describe the reactions of Deng and his fellow leaders to the 1989 Tiananmen demonstrators, we read: "Deng Xiaoping may have taken a few days to make up his mind . . . The circumstances of this meeting [with hardliner Li Peng] are mysterious . . . It has been alleged that Li acted without consulting [Zhao Ziyang, Party general secretary] . . . It has also been alleged that Bao Tong, the secretary of the Politburo, was told nothing . . . There may therefore have been a plot . . ."

Well, was there a plot or not? We are not told. The reader could be forgiven for speculating that the delay in responding to the defiant demonstrators was due to Deng having to persuade (or bribe with promises) a reluctant army to move in and clear the square. The Evans account of the Deng story features such caveats and qualifying subordinate clauses on every page, repeatedly reminding the reader of the distance between the writer and his subject and the ultimate frustration of the China Watcher's task.

Although the bibliography lists Harrison Salisbury's *The Two Emperors: Mao and Deng*, published a year ago, there is no evidence that the author has read it. Salisbury, for example, relates how Mao insulted the dying Zhou Enlai by sending him a poem which ended with the line: "Don't fart or the heavens will be turned upside down." Evans reduces this to: "Mao. . .apparently sent [Zhou] no messages of comfort or sympathy."

By far the most important Sino-British issue during Evans's ambassadorship to Peking (1984-88) was the negotiation of Hong Kong's future in the aftermath of the 1984 Joint Declaration. It was Deng's formula "One country; two systems" which formed the basis for the negotiations in which Deng intervened on several occasions, usually in bellicose terms. Amazingly, the Hong Kong drama is summarily dealt with in seven dull pages. This probably reflects both Sir Richard's and the Foreign Office's traditional attitudes, which regard Hong Kong as an unfortunate irritant to their main job of fostering the Sino-British relationship. Evans was not regarded as a tenacious negotiator. He was a protégé of Mrs Thatcher's foreign policy adviser Sir Percy Cradock, who wished to avoid any trial of strength.

Whenever there is doubt (and there often is) Evans tends to give Deng the benefit of it. On a recent trip promoting his book in the Far East, the author recorded his high regard for the "combative" Deng. There is much to admire, not least the double-digit growth reached in recent years in parts of China ("It is glorious to be rich," said Deng). And there is Deng's resilience in making three comebacks from political disgrace. But Deng has survived by ruthlessly dumping friends and political allies, and Hong Kong readers of this book may wonder whether such a regard for a bloody-handed dictator is appropriate either in a British ambassador or in a biographer.

The author distinguishes between Deng's readiness to experiment in the economic sphere and his political conservatism. It would be comforting to conclude that Deng has cleverly avoided Russian-style chaos by holding the lid down on the political forces his economic pragmatism has released so that democracy, when it triumphs, will not traumatise society. That may well be the outcome, but not because Deng was clever, as Evans argues; rather, because he was an ageing tyrant who refused to let power to slip from his grasp.

Derek Davies is a former editor of the Far Eastern Economic Review.

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Fin de siècle fogey

Clive Fisher

THE CONFESSIONS OF AUBREY BEARDSLEY
By Donald S. Olson
Bantam Press, £16.99

An inescapable, unanswerable question overhangs the achievement of great artists who die prematurely: did they realise themselves creatively or did death frustrate them? When those artists were consumptives, a further question ensues: to what extent did the dreaded affliction, with its burning fevers and bloody crises, influence the work of its victims? Donald Olson's novel has no solutions to the first problem, but finds a link between Aubrey Beardsley's art and his inherited disease.

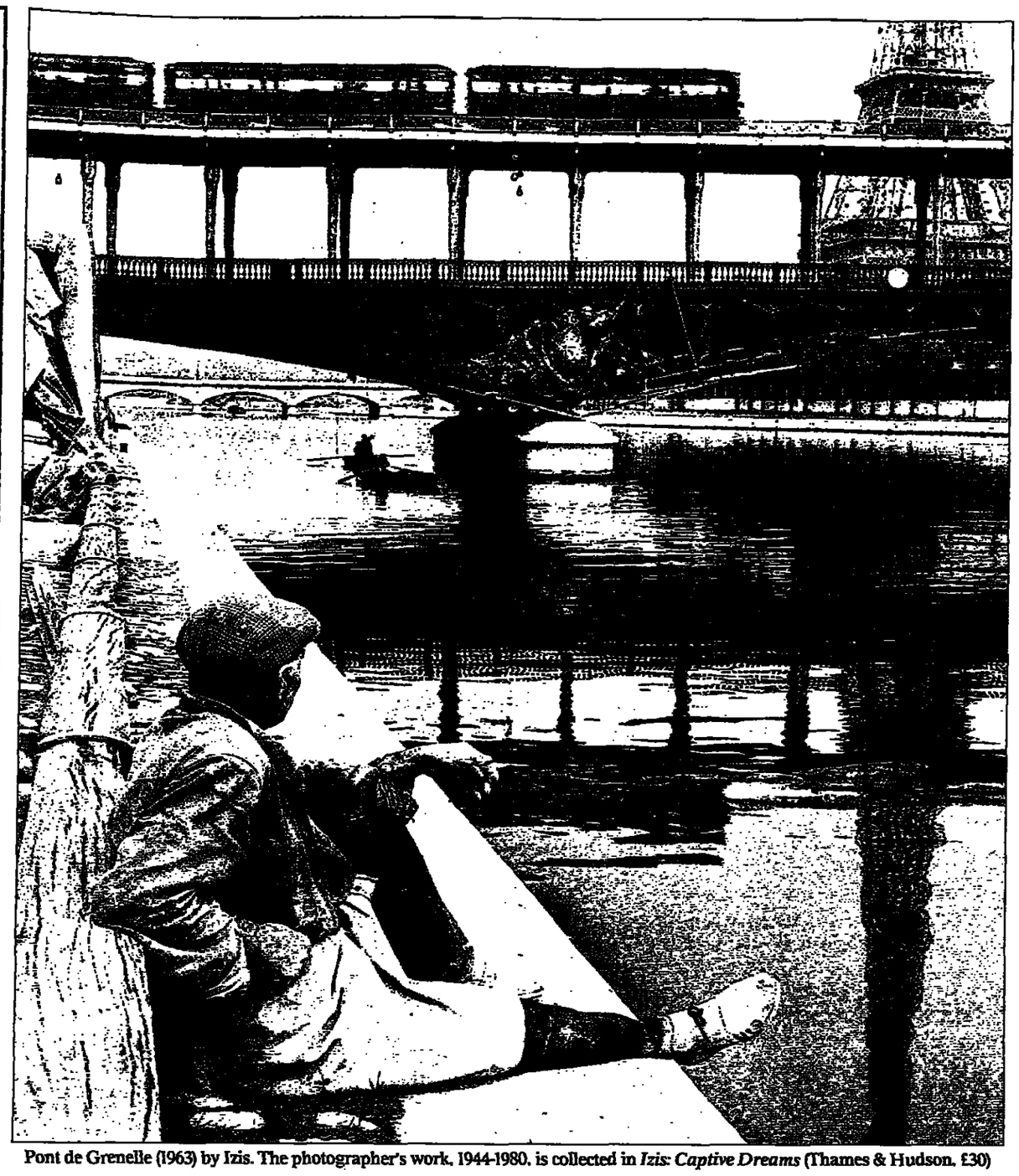
That art — fantastic, vicious, carnal and monochrome — encapsulates the *English fin de siècle*. It still looks assured and retains its power to unsettle, yet Beardsley was only 26 when he died. Olson's *Confessions* is a semi-factual reconstruction of this short, tormented life. It takes the form of a series of letters sent by the artist to a priest shortly before his deathbed reception into the Roman Catholic Church and convinces us that Beardsley's obsession with sex, which inked his every throbbing line, stemmed from frustration. Beyond an implicitly incestuous interest in his sister, Mabel, and occasional whoring, he was too frail to find satisfaction. His muse, quite simply, was libidinous desperation.

Olson planned a colourful Victorian novel, and Beardsley's brief trajectory from genteel poverty to prominence in the orchidaceous artistic world of the 1890s offers ample opportunity for melodrama and excess. We meet the stricken imp in his Brighton childhood when his precocity was musical rather than pictorial. Unfortunately even early triumphs are overcast by unhappiness: his parents bicker, unhappy in marriage and menaced by poverty, and maiden aunts wag reproachful fingers. Later, he finds London full of bewildering contrasts between rich and poor, respectable and depraved, and Olson is happiest indulging in gaslit descriptions of its low-life.

He also enjoys introducing the supporting cast: the ageing Pre-Raphaelites, the Yellow Book crowd, Wilde's fellow "Uranists". Ada Leverson is a benevolent faghag, Beardsley's publisher, Smithers, a Victorian satyr. Authenticity demands external details, so the suffragettes grumble and bunting flutters for Victoria's jubilees (though Beardsley seems not to know that his queen acceded in 1837). The dialogue is animated but has that unreality common to Hollywood period films, where the characters, with never a moment for the banal, mouth the speeches and convictions for which they became historically famous. Wilde, plausibly enough, is made an egomaniacal bore; but it would have been safer, if less brave, to keep him as an unheard, off-stage presence.

Beardsley himself is a romantic artist, committed to his own genius, scornful of practicalities, mindful of the verdict of posterity. His story remains a heart-breaking one and, despite its negligent editing, this handsomely illustrated volume serves both his legend and Olson's enthusiasm well.

Clive Fisher is writing a biography of Cyril Connolly.



Pont de Grenelle (1963) by Izis. The photographer's work, 1944-1980, is collected in *Izis: Captive Dreams* (Thames & Hudson, £30)

Scenes from Tonton's twilight years

Ian McIntyre

CRIME AND THE ACADEMIE FRANCAISE
Dispatches from Paris
By Patrick Marnham
Viking, £16.99

Patrick Marnham begins with the somewhat Shavian assertion that, apart from the Irish Question and the Blitz, nothing very dramatic has occurred in Britain since the Battle of Culloden. France, on the other hand, can boast two revolutions, three military occupations and a couple of civil wars. Marnham has lived in Paris for seven years, and most of this book first appeared as dispatches to *The Independent*.

He gets off to a good start with an agreeably understated demolition of Sartre. This includes an account of the philosopher's Tati-esque funeral, enlivened as the cortège approached the cemetery of Montparnasse by fighting among the mourners and a press photographer's unscheduled descent into the open grave. Ahead of the coffin rode several of Sartre's many women; Simone de Beauvoir, naturally, in her capacity as lifelong *maitresse en titre*, but also Arlette, who had done a stint in his bed but ended up as his adopted daughter — "an existential form of incest," Marnham suggests helpfully.

He has affectionate fun with the Academie Francaise and the Sisyphean slow-motion in which it is producing its Dictionary, but this is, after all, a project to which the Immortals give their collective mind only occasionally. "The Academie", Marnham writes, "allows France to bury its great men before they are legally dead."

There are some entertaining sketches of the darker side of French provincial life. I was much taken with the widow in Nancy who went "decorously berserk", became a Maoist and despatched her former lover with a chain-saw. There are possibly rather too many human interest stories, but they are often cleverly turned to make a wry point about the national character. Marnham's editor nods only once: although it is amusing to know that President Mitterrand's son, who serves papa as a special councillor on Africa, is unkindly known in the dark continent as *Papamadit*, we do not need to be told it twice.

We are conducted around contemporary France in much the same spirit of sympathetic, quizzical enquiry in which Richard Cobb conducts us through the France of an earlier epoch. The style, transparent and subtle, is pleasantly dry, although Marnham can on occasion be quite sharp. "If the French still have the Revolution in their bones, they do not necessarily have it in their brains." In a poll in 1989, the year of the Bicentenary, one in three respondents were unable to name a single important Revolutionary event.

From that same bicentennial year, we are offered a deliciously uncomfortable opportunity to see ourselves as others see us. Marnham describes the visit of the first British prime minister since Pitt to be booed in the streets of Paris. Were not human rights a French invention? asks a TV interviewer. "Good heavens, no. We had the Magna Carta in 1215," snorts la Dame de Fer. "You lay out a new Field of the Cloth of Gold for her," wrote *Le Parisien*, "and all she does is spit in the soup." Vive l'entente.

Murder on the Left Bank

John Weightman on the apologia of a Marxist guru who killed his wife

THE FUTURE LASTS A LONG TIME
By Louis Althusser
Chatto & Windus, £17.99

In the sixties and seventies, Louis Althusser, a philosophy teacher at the prestigious Ecole Normale Supérieure, acquired a considerable reputation, both in France and abroad, as the originator of an unorthodox version of Marxism, while at the same time managing to remain a member of the French Communist Party. He was, in fact, a controversial guru, although not quite as celebrated as those four great musketeers of paradox, Sartre, Foucault, Lacan and Barthes.

But in 1980, he suddenly achieved general notoriety when he strangled his wife in a paroxysm of insanity. Declared unfit to plead, he spent his last years in and out of mental hospitals, until his death in 1990 at the age of 72. This book, the major part of which dates from 1985, was prompted by the desire to explain the murderous act to himself, and to the public at large, since, as he maintains, he was denied a trial at which he might have spoken.

It is a harrowing document, and not least because it disappoints one's expectation of a relatively sane statement about madness, composed during a lucid interval. Certainly, whether he is remembering or hallucinating, Althusser gives some coherent descriptions of terribly irrational behaviour, but the text itself drifts in and out of lunacy and contains passages which throw serious doubts on his intellectual career as a whole.

It turns out that he had been intermittently deranged from puberty onwards. Even as a student at the Ecole, he was constantly in the care of the school doctor, who became a necessary, and permanent, prop. In his introduction Douglas Johnson, who first got to know him at that stage, gives a friendly but revealing account of his oddities, as well as his brilliance and his helpfulness to students.

In his confession, Althusser presents himself much more luridly as a tortured soul, a martyr to a whole cluster of real, or imaginary, pathological symptoms: alienation from his father and his mother, a sense of non-existence leading to agoraphobia and suicidal impulses; an intense anxiety neurosis (he had to build up "reserves of women" in case he should lose his wife), and alternations of acute depression and wild megalomania.

He was heavily dependent on his wife, with whom he had had a close, if tempestuous, relationship for 30 years. Why, then, did he kill her? She herself was highly strung, and he used sometimes to massage her neck to ease her tensions; perhaps, while sleep-walking, he gripped her too violently. Perhaps — and he seems to prefer this version — in his delirium he was unconsciously killing himself — committing suicide by proxy. He doesn't mention that such transferred suicide might be indefinitely repeatable with other victims.

In accordance with the modern cliché, he lays the blame for his mental imbalance firmly on his parents. He had a gruff and rather distant father (this is magnified into "I never had a father") and a "castrating" mother, who, he complains, never loved him for himself and infected him with her own anxiety neurosis. Actually, from his account, they seem to have been fairly average people, so that one suspects his trouble to have originated, as is so often the case, in some genetic mystery, independent of his upbringing. In spite of his supposed fatherlessness, he himself jumps to the extreme, and unexpectedly political, conclusion that the family is "the most frightful, appalling and horrifying of all the ideological State apparatuses". Yet he is still keen to take the family as a paradigm, since he continues illogically: "Philosophically speaking, I had to become my own father. But that was only possible if I conferred on myself the essential role of the father: that of dominating and being the *master* in all situations."

Any father will guess from this naive trumpet-blast that Althusser himself had never had the chastening experience of dealing with children of his own. He spent his whole career as a married but childless don in the protective womb of the Ecole. But the serious intellectual point is that his megalomania permeated his professional work, giving him, as he admits, "the phantasy of my own complete autonomy". He achieved fame as a Marxist specialist, but in the process he rewrote Marx, as it were, according to his own subjective lights: "I ... 'appropriated' Marx by restoring to him what he required: coherence and intelligibility ... It was thus possible to do him and ourselves a service, by mastering his own thought better than he had done ... I found it very easy to think for him, to have the thoughts he should have had."

I lack the authority to say whether Althusser really became Super-Marx, as he is suggesting, but I am pretty sure that this last quotation, with its overweening self-assurance, defines a very dubious academic method.

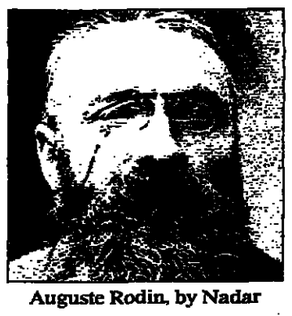
The thinker in bronze at home

Angelica Goodden

RODIN
The Shape of Genius
By Ruth Butler
Yale University Press, £19.95

It is no accident that so many Rodin-lovers have been women, or that women should have written so impressively about him. Of course, men have acknowledged his genius too: his one-time secretary Rilke, Zola, Wilde and Shaw. But women knew the irresistible attraction they held for the man, and responded in kind. The beautiful Eve Fairfax disingenuously told him that with her as his model the world would see what a marvellous man he was, to which Rodin replied that the whiteness of her flesh reminded him of a turbot lying on a fishmonger's slab. "People say I think too much about women," he said, "but what is there more important to think about?"

Rodin-lovers and Rodin's lovers were not necessarily one and the same, but they might be. The former supported him through adversity — and Ruth Butler's book makes abundantly clear how persistent Rodin's times of adversity were — fought establishment mistrust of his overtly sexual preoccupations and anti-academicism, or helped his entrepreneurial efforts. If they were attractive women, like Camille Claudel or the Marquise de Choiseul, they might also become his mistresses. But not all Rodin's muses wielded social or artistic influence. The most notable exception was his semi-literate lifelong companion Rose Beuret, a shadowy background presence. Rodin married her *in extremis* shortly before they both died, to allay official fears that he might leave his art collection to some other female.



Auguste Rodin, by Nadar

The principal strength of this new biography lies in its chronicling of Rodin's love-affairs, although it makes use of much unpublished archival material to follow other strands of his life — his early days training as an artisan-sculptor at a government school, his time as an assistant in Carrier-Belleuse's studio, his work at Sevres, and the commissions he won for great productions like *The Burghers of Calais*, *The Gates of Hell* (which stretched over 30 years), the *Balzac* and the *Victor Hugo*. Without idealising either sex, he captured their private, unstated selves as well as their public ones.

He lived intensely for his art, and was deeply wounded by its rejection. After the setbacks he suffered over *Balzac* (which Berenson dismissed as a polar bear on its hind legs), work stopped being central to his existence; he travelled more, and his fame spread.

No one can deny that he had a social conscience too, though we may question the accuracy of his late, revisionist view that *The Thinker* referred to "the diverse ways of thinking among workers and the problems of unemployment in France". But above all, as this book demonstrates, he was a sculptor who expressed form rather than thought: his genius lay in so shaping the human body that it became an icon of itself alone.

Ladies from Battle who lunch in the Blitz

Lois Rathbone

CONFUSION
By Elizabeth Jane Howard
Macmillan, £14.99

ELIZABETH Jane Howard writes the sort of books which are now considered deeply unfashionable — well-made stories about the English upper middle classes written in the waspish style of a modern-day Jane Austen. But even by these standards, her latest project might seem to be a cumbersome undertaking: a family saga, which comes prefaced with its own sprawling family tree, to be completed in four books, spanning the years 1937-47.

Fortunately for Howard the first two books in the series have already picked up a devoted band of readers and anyone new to her writing will find it easy enough to start the story here with *Confusion*, the third novel in the Cazalet Chronicle.

Confusion picks up the threads in spring 1942 and takes us through to the end of the war. The Cazalet family — encompassing aged aunts, governesses, loyal family retainers and children — are billeted together for safety in Home Place, a shabby old house near Battle in Sussex which smells reassuringly as all English houses should smell, of "coffee and ironing and reluctant log fires and damp dog and beeswax".

Eventually a new generation of Cazalets are disgorged into London, including three precocious young women at the heart of the story — Polly, Clary and Louise — all determined to lead more exciting lives than their mothers. The war having put paid to their more glorified career plans, they become expert typists and air raid wardens, well able to make a tin of spam and a few cloves stretch to a lunch party, and capable of running up summer dresses from an old bedspread.

Such deprivations are shrugged off easily enough. Less lightly borne are those huge emotional catastrophes which, being English, no one will talk about — the death of a mother, the pain of an unhappy marriage or the fear of bombs. One of Howard's gifts as a novelist is her ability to accurately root out a characters's true — and often very mixed — feelings in these cases. Certainly few of them have the self-knowledge to do it for themselves.

For many of the older women at Home Place, this is the first welcome opportunity in their lives to do something useful. The servants are less appreciative of the rather ad hoc atmosphere this brings to domestic arrangements, upsetting as it does the carefully-observed pecking order downstairs. It is here, in the safety of the kitchen, that Howard allows her talent for comedy free reign. Mrs Cripps, the enormous cook, is a particularly fine creation, who plans her menus with the precision of a military campaign, and whose efforts to find the proper ingredients for Louise's wedding cake are heroic: "Marge and dried eggs, when it will be known that the cake came from this house? Well-known people will be partaking of this cake, Mr Tonbridge, and I'm not having aspersions cast at it. On it." Howard has a wonderful way with apparently trivial detail, building up the big picture from a mass of tiny domestic observations.

This is an unapologetically female view of war, with the men and the fighting kept in the background. The statue of Eros may be boarded up and the buildings around Trafalgar Square piled high with sandbags, but for these women London is still a place to shop and to have lunch. The book ends in joyful scenes outside Buckingham Palace on VE Day, but with the fate of certain family members still left tantalisingly uncertain.

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Captain Scarlet set for takeoff

As the economy starts to recover, businesses are again turning to factoring for a fresh injection of investment cash, reports Derek Harris



Alan Bennie and Nick Austin, of Vivid Imaginations, with some products from their toy company. It has an order book worth £8 million

Britain's factoring and invoice discounting industry, which has grown by almost 20 per cent a year over the past 12 years, is getting back into its stride after a slowdown caused by the recession.

In the first nine months of this year, the turnover of the member firms of the Association of British Factors and Discounters (ABFD) has increased by 23 per cent compared with the same period last year.

Ben Allen, the ABFD's chairman and the managing director of Kellock, a Reading-based subsidiary of the Bank of Scotland, says the pattern is likely to continue. Last year, the turnover of the 11 ABFD members grew by 12.7 per cent to a record £16 billion. This followed a largely static 1991. The 11 account for about 90 per cent of turnover in factoring and invoice discounting, arising mainly from two services for client companies.

Factors and discounters "buy" invoices from a company, which then gets an immediate cash advance representing most of their value. The balance is paid when the debt is met. The client company is charged a fee as well as interest on the cash advanced.

As well as simple invoice discounting, companies can use a full factoring service. The factor runs the client's bought ledger and can also take on bad-debt risks.

Full factoring can be peculiarly apt for a business expanding rapidly. A good example is Vivid Imaginations, a toy company set up at the end of last year by Alan Bennie and Nick Austin. It already has an order book of more than £8 million and first year sales are projected at more than £10 million.

Vivid has just secured the main toy-sales licence for Captain Scarlet, a space-adventure character from a series being screened on BBC2 as a follow-up to the *Thunderbirds* revival. Mr Bennie considers the sales potential "phenomenal".

The four biggest factoring organisations account for more than half the total market, which a new survey, *Factoring in the UK*, by BCR Publishing, estimates at £17.8 billion, spread among almost 40 factoring and discounting companies.

International Factors, of Brighton, part of Lloyds Bank, is the biggest operation. It has a market share approaching 20 per cent. Griffin Factors — part of the HSBC Group, which includes the Hong Kong and Shanghai Banking Corporation and Midland Bank — has a market share of almost 15 per cent, making it the second biggest.

Lombard NatWest (owned by National Westminster Bank) and Banbury-based Alex Lawrie (also in the Lloyds Bank stable) each have a market share of more than 10 per cent. Other ABFD members with links to high street banks are Barclays Commercial Services (part of Barclays Bank) and Royscot Factors (Royal Bank of Scotland). Century, based in Newbury, Berkshire, is part of Close Brothers, the merchant bankers, and TSB Commercial Finance, until recently Hill Samuel Commercial Finance, remains part of the TSB banking group.

The other ABFD members are Trade Indemnity Heller Finance (jointly owned by the Trade Indemnity credit insurance group and Fuji Bank's Heller, the world's biggest factoring organisation) and UCB Invoice Discounting (part of the UCB financial services group).

There are almost as many members of the other main trade body, the Association of Invoice Factors (AIF). The Bibby group of factors, which has a trio of operations, claims to be the biggest non-bank owned factor in Britain. Association members serve mainly small and medium-size businesses, usually on a full factoring basis.

Mr Allen believes there are several elements in the re-establishing of factoring's traditional growth pattern. "In the recession many more companies went out of business," he says. "It also resulted in a sharp downturn in the sales of many of the businesses that use factoring.

"When businesses want to expand — which is what is increasingly happening now as growth starts again — they turn to factoring to help produce the investment cash they need."

● Factoring in the UK, *by Michael Bickers, £285 from BCR Publishing, 108 College Road, Bromley BR1 3PF.*

Paying bills with debts

Companies can increase cash flow by raising funds on unpaid invoices

Economic recovery may prove bad news for the health of some companies because they could become casualties of cash-flow problems, *Derek Harris writes.*

This warning, from Howard Davies, director-general of the Confederation of British Industry, underlines one of the biggest problems facing small and medium-sized companies as they strive to meet the demands of market growth.

The Institute of Directors has given a similar warning about recovery being held back by poor cash flow, with nearly half of its members saying this was a source of concern.

Sir John Harvey Jones, the former ICI chairman who has a reputation as a business troubleshooter, makes the same point: "Recovery is a time when small firms are at greatest risk."

He points to the experience after earlier recessions, where more companies went bankrupt during a recovery period than in the thick of the recession.



Alan Hughes: the role of the banks is crucial

Both Mr Davies and Sir John suggest that companies should consider tackling the difficulties by factoring their debts.

Mr Davies has a six-point plan to reduce the casualty rate from cash-flow difficulties as the economy recovers. Top of the list is more prompt payment of debts by companies. But he urges a wider use of factoring to release cash to ease problems.

He notes that a number of big factoring organisations are linked to the high street banks and adds: "An attraction is that it would force the banks to take a more direct interest in small business and to understand the strength of their customer base."

Essentially, factoring is being seen as one of a series of means by which a company finances its activities as it expands. This is in contrast to the way things have tended to be done in the past.

A recent banking survey showed that 60 per cent of small businesses are still entirely financed by overdraft with no long-term investment being made. It means that funds which should go to financing working capital have been diverted to purchasing fixed assets.

Alan Hughes, managing director of Griffin Factors, says the role of the banks remains crucial. Mr Hughes, a past chairman of the Association of British Factors and Discounters, says: "The banks should bear some responsibility for helping recovery. But banks are businesses too, whose shareholders have had their fingers burnt and seen their returns plummet, so it is understandable if they are cautious.

"If the banks' shareholders will not stand for incautious lending again, can the banks square the circle by fuelling recovery while ensuring they themselves will get paid?"

He believes this can be done but only if financiers achieve a complete understanding of the day-to-day trade of their customers' businesses.

"Financiers need to move away from the remoteness of the bank overdraft and make greater use of finance linked directly to the need. If a business is buying a building, then a long-term mortgage, preferably at a low fixed rate, is likely to be the best option.

"For company cars, contract hire or leasing are likely to be most appropriate. If a business is looking to finance its working capital, factoring or invoice discounting will release a business's growth potential irrespective of the balance sheet asset value," Mr Hughes says.

Factoring has been figuring more frequently in generating a funding package for management buyouts and buy-ins. Typically, one or more sources of venture capital will be tapped — venture capitalists use 64 per cent of their investment funds on such buyouts and buy-ins — in addition to obtaining an extended line of credit from banks. But additional cash injection through factoring can make the difference sometimes between a buyout succeeding or failing, Mr Hughes says.

In the first half of this year the number of management buyouts and buy-ins declined although there are signs of recovery in buy-ins, according to the Centre for Management Buyout Research at the University of Nottingham. There are also indications that a considerable number of management buyouts are about to come through the venture capital industry's pipeline.

Building for the future

How novel forms of investment are helping industries to expand

CASE STUDY 1

In the summer of 1986, Parkes Products, a building supplies business in Norfolk, faced a problem which is now becoming commonplace again, *Derek Harris writes.* As the present recession eases, many companies are looking for ways to find investment cash so that they can expand.

Douglas Berwick is a chartered accountant who heads Parkes Products, which was formed out of a business in receivership in 1985. Parkes makes a range of fixings for the building industry. A sister company, Reflex Safety Products, makes road signs, safety barriers and traffic management systems.

Mr Berwick says: "By mid-1986, business had begun to pick up, but we needed more working capital urgently. Factoring our trade debts was a realistic option."

He signed up with Trade-Indemnity-Heller Commercial Finance which provided an immediate cash facility of 75 per cent of the value of the business's outstanding invoices. This gave the company £130,000 to fund its expansion.

Parkes has its own strong accounts administration and collection so the deal was for invoice discounting to support the growth which the business was targeting. By 1989, sales had nearly quadrupled to more than £2 million.

CASE STUDY 2

EXPORT or die, that old slogan encouraging British companies to sell more abroad, can all too easily translate into export *and* die. With customers thousands of miles away, often with different languages and customs, getting prompt payment might well prove difficult.

Insuring against bad debts is one way of dealing with the problem. A new survey by Barclays Commercial Services, the factoring arm of Barclays Bank, in conjunction with *Export Times*, found that 54 per cent of exporting companies do this. Factoring is used by 2 per cent.

One business which covers bad debt risks with insurance is London-based Autovalet Systems. Autovalet, which makes garment dispensing machines, was established in 1978 and now has an annual sales turnover of £2.3 million. It exports to most developed countries and has won the Queen's Award for Export.

However, Philip Varley, the company's commercial director, says Autovalet still needed expert sales ledger and collection services in its many markets abroad. For this it turned to International Factors. Mr Varley says this has practically eliminated the administrative headache of dealing with overseas markets.

He adds: "International Factors uses its associate companies in our export markets to collect in the appropriate language and custom of each market. This is a real plus because it means we can get on with pursuing new business and expanding the company."

CASE STUDY 3

IN January, Essex-based Henderson Mobile, one of Britain's leading suppliers of up-and-over shutter doors for commercial vehicles, delivered a shipment of doors to a light industrial manufacturer.

The following month, before the invoice could be paid, Henderson Mobile's customer went into receivership.

But within days Henderson Mobile was banking a cheque for £80,000 covering the entire debt. The payment came from International Factors from which Henderson had contracted a full factoring service, including 100 per cent bad debt protection.

Henderson had decided on full service factoring because it had previously run into problems. The high rates of company failure as the recession worsened had convinced Henderson that it needed credit protection, but the insurance it had taken out gave it only 80 per cent cover.

Derek Read, Henderson's financial director, says: "We would have been looking at a fairly serious bad debt situation if we had not chosen to go with International Factors." He sees factoring as a "useful alternative" to the bank overdraft.

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هكذا من الأصل

Invoice discounting is the biggest growth sector on the factoring scene. **Derek Harris** explains how it works and the potential benefits

Instant finance for companies in the fast lane

In the past ten years, invoice discounting has gone from a relatively modest turnover of less than £1 billion to nearly £10 billion. Last year the increase over the previous 12 months was close to 16 per cent, with turnover raised to £9.7 billion.

Invoice discounting is an instant finance raiser. Cash is advanced by a factor or invoice discounter against the value of invoices sent out by the client company. It leaves debt collection still in the hands of the client company, which also continues to run its own bought ledger.

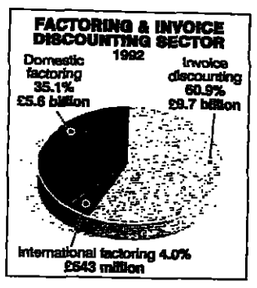
Invoice discounting is the biggest growth sector on the factoring scene. Domestic full-service factoring has shown a modest 7.7 per cent rise in turnover to £5.6 billion. International factoring, covering both exports and imports, registered a 6.9 per cent increase to £643 million, or 4 per cent of all factoring.

Invoice discounting tends to be favoured by larger companies, with turnovers averaging about £4 million. Those companies taking full-service factoring average barely £1 million in turnover, although factoring clients still account for three-quarters of all clients tracked by the Association of British Factors and Discounters (ABFD).

An independent survey of clients of UCB Invoice Discounting found that 90 per cent pronounced invoice discounting their preferred form of funding "for the foreseeable future". UCB believes this underlines the long-term growth prospects of the sector.

The speed with which cash is made available against invoices seems to weigh solidly with the client companies, with 94 per cent of those surveyed saying UCB's "same-day" commitment to funding was a major plus factor.

Gerard Nolan, UCB's head of sales and marketing, says: "Our clients need access to working capital and above all they need it quickly."



There are about 2,500 companies in Britain using invoice discounting. Mr Nolan says that a typical user would be a company growing healthily, with annual sales of at least £2 million. An established credit control system needs to be in place with a diverse spread of debtors. Typical clients are manufacturers, wholesalers and service companies.

Exmouth-based Eurotech, which makes printed circuit boards for electronic applications, chose invoice discounting when it decided to mount a management buy-out from its parent, Circaprint, last year.

David Douglas, Eurotech's finance director, says: "We needed a flexible source of working capital right from the outset which would allow us to stay in total control of the company. We didn't want to lose our stake in the business — which ruled out venture capitalists — while the bank manager was unable to provide us with the sums immediately required because we had no assets."

With the help of Lombard NatWest, Eurotech was able to raise most of the working capital it needed. In 18 months it has bought a competitor, boosted monthly output six-fold and expects to reach annual sales for 1992-3 of about £6 million, with £10 million targeted for 1995 as exports expand.

The UCB survey showed how tricky it can be for companies to manage cash flow and order books, emphasising their need for flexible financing.

One company said its largest customer placed big orders but frequently followed that with cancellations or reductions. Other companies have found customers rescheduling orders or laying down different lead times.

One important aspect of invoice discounting where the client company does its own debt collection is that confidentiality is maintained.

A recent study found that there was still sensitivity in some quarters about how a client's own customers might react to the knowledge that a factoring service was being used. With invoice discounting there is no reason that this should become an issue, although the rapid changing of attitudes means factoring is increasingly perceived as a recognised business service.



David Douglas, finance director of the printed circuit board makers Eurotech: "We needed a flexible source of working capital from the outset"

Business matures nicely

Association watchdog keeps a closer eye on industry standards

At one time, when factors were regarded as the lenders of last resort for businesses that were just a step away from bankruptcy, there seemed to be fewer worries among factors and invoice discounters about their clients, *Derek Harris writes*. But factoring, as it has matured, has led to altered attitudes both among factoring organisations and their many clients.

Although companies turn to factoring primarily to solve cash flow problems, they have found unexpected benefits, according to a new survey carried out by AIM Market Research. The factoring experience, companies said, gave confidence derived from financial advice, improved financial disciplines for the company and reduced stress among managing directors and managers.

Factors are far more careful now about who they take on, although there have still been some problems. Two companies recently withdrew from invoice discounting, while London and Provincial Factors collapsed early this year owing nearly £7 million. That collapse, a rarity for the industry, left some client companies in difficulties and resulted in the Association of British Factors and Discounters (ABFD), the main trade body, urging closer monitoring — possibly by the Bank of England — of factors operating entirely independently.

Factors are careful to assess a prospective client's business but they have to be equally careful not to go too far, says Ben Allen, chairman of the ABFD. "You must not be so choosy that you miss the business that is in a difficult patch but which is going to come through," he says.

A change in client attitudes has helped, he adds: "Nowadays, companies do not come to us so much because they have big problems. They simply want to finance their further growth."

The banks have been under pressure from the Bank of England to give more help to smaller enterprises. Factoring, however, should be fairly high on the list for such companies, Mr Allen says.

"There is the problem of a lack of close relationship in banking with client companies," he says. People making decisions are at one remove from the business. Factors on the other hand deal with client companies on a day-to-day basis, and so know far better the business and its needs, Mr Allen says.

Companies approaching factoring for the first time appear to be most worried about what the factor will charge. Normally, up to 80 per cent of the value of invoices is forthcoming immediately. Some newcomers to factoring complain, however, that the advances are lower than they had expected. The main variable is how a factor assesses a company and the credit risks of its trading.

The ABFD deals with complaints through its professional standards committee. Mr Allen says: "We have to be careful in not seeming to have a quasi-judicial role, but we also want to promote the highest possible standards." The final sanction would be to terminate a company's membership of the ABFD.

Although the recession brought an increase in complaints, these have now dropped back to about half a dozen a year, so there has been no need to set up a more formal arbitration scheme.

The best bet after the bank

Although invoice discounting has shown the fastest growth in factoring in recent years, the Association of Invoice Factors (AIF) believes that the demand for full factoring services is also on the increase.

John Doyle, the AIF secretary who is also finance director of Glasgow-based Gaelic Invoice Factors, says: "The signs are that both factoring and discounting will grow. In order to survive the recession, companies need the extra help that factoring can offer."

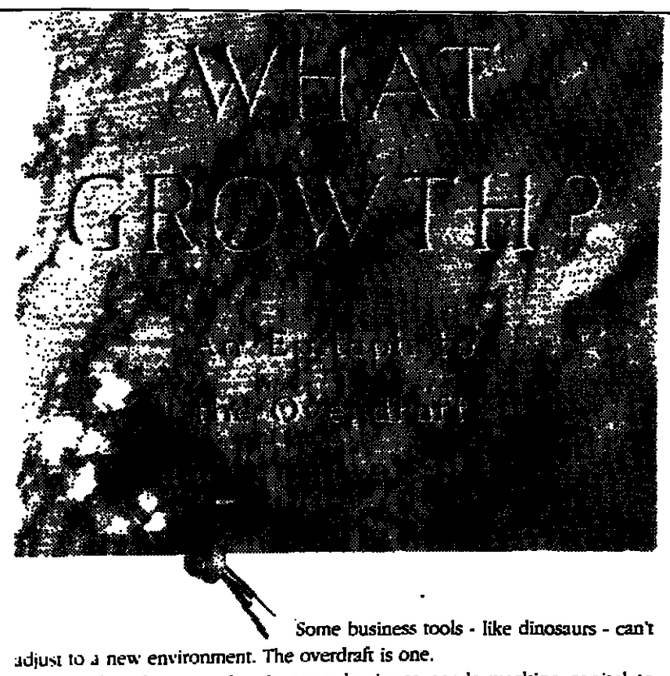
Ben Allen, chairman of the Association of British Factors and Discounters (ABFD), says there are several elements in the re-establishing of factoring's traditional growth pattern.

"In the recession, many companies went out of business," he says. "It also resulted in a sharp downturn in the sales of many businesses that use factoring. When businesses want to expand — which is increasingly happening as growth starts again — they turn to factoring for investment cash."

Mr Doyle says that another element is the greater cautiousness of banks about increasing their lending to companies.

It seems to apply especially to smaller businesses, whose main security for a bank is domestic or industrial property, the value of which has been sharply reduced.

When a bank cannot help, a business may turn to factoring, where there is not the same security problem because of the potential value of the receipts that the discounter buys.



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Law Report November 4 1993 Privy Council

Inhuman and degrading treatment in death row

Pratt and Another v Attorney-General for Jamaica and Another

Before Lord Griffiths, Lord Lane, Lord Ackner, Lord Goff of Chieveley, Lord Lowry, Lord Slynn of Hadley and Lord Woolf

[Judgment November 2]

In any case in which execution was to take place more than five years after sentence there would be strong grounds for believing that the delay constituted inhuman or degrading punishment or other treatment.

The Judicial Committee of the Privy Council, sitting as a Board of seven on the hearing of an appeal instead of five or fewer for the first time since 1949, departed from *Riley v Attorney-General of Jamaica* ([1983] 1 AC 719) and commuted to life imprisonment sentences of death imposed in Jamaica on two men in 1979 for murder, stating that to execute them now after keeping them in custody for so many years under sentence of death would be inhuman punishment and infringe section 17(1) of the Constitution of Jamaica.

Their Lordships allowed an appeal by the appellants, Earl Pratt and Ivan Morgan, from the dismissal on June 8, 1992, by the Court of Appeal of Jamaica of their appeal from the judgment of the Full Court of the Supreme Court of Jamaica in favour of the respondents, the Attorney-General of Jamaica and the Superintendent of Prisons, St Catherine District Prison, whereby the appellants' motion for redress for alleged infringements of their constitutional rights was dismissed.

Section 17 of the Constitution provides: "(1) No person shall be subjected to torture or to inhuman or degrading punishment or other treatment.

"(2) Nothing contained in or done under the authority of any law shall be held to be inconsistent with or in contravention of this section to the extent that the law in question authorises the infliction of any description of punishment which was lawful in Jamaica immediately before [independence]."

Mr Geoffrey Robertson, QC, Mr Dennis Daly, QC (of the Jamaican Bar), Mr Philip Sapsford, QC, Dr Lloyd Barnett (of the Jamaican Bar), Mr Anthony Metzer and Mr Anthony Bradley for the appellants; Dr Kenneth Ratray, QC, Solicitor-General, Jamaica, Mr Lennox Campbell, Senior Assistant Attorney-General, Jamaica and Mr Lackston Robinson, Assistant Attorney-General, Jamaica, for the Attorney-General of Jamaica; Mr Glen Andrade, QC, Director of Public Prosecutions, Jamaica, and Mr Lloyd Hibbert, Senior Deputy DPP, Jamaica, for the Superintendent of Prisons.

LORD GRIFFITHS said that the appellants were arrested 16 years ago for a murder committed on October 6, 1977, and had been held in custody ever since. On January 15, 1979, they were convicted of murder and sentenced to death.

Since that date they had been in prison in that part of St Catherine Prison set aside to hold prisoners under sentence of death and commonly known as death row. On three occasions the death warrant had been read to them and they had been removed to the condemned cells immediately adjacent to the gallows.

The last occasion was in February 1991 for execution on March 7; a stay was granted on March 6 consequent upon the commencement of these proceedings.

The statement of those bare facts was sufficient to bring home to the mind of any person of normal sensitivity and compassion the agony of mind that they must have suffered as they alternated between hope and despair in the 14 years that they had been in prison facing the gallows.

There were now 23 prisoners in death row who had been awaiting execution for more than 10 years and 82 prisoners who had been awaiting execution for more than five years. It was against that disturbing background that their Lordships had to determine this constitutional appeal and re-examine the correctness of the majority decision in *Riley v Attorney-General of Jamaica* ([1983] 1 AC 719).

The death penalty in the United Kingdom had always been carried out expeditiously after sentence, within a matter of weeks or in the event of an appeal even to the House of Lords within a matter of months. Delays in terms of years were unheard of.

Rules laying down a strict timetable for appeals to the Judicial Committee of the Privy Council, and providing that execution would only be stayed so long as the timetable was adhered to, were in force in Jamaica before independence and were adopted after independence by the Governor-General in Privy Council on August 14, 1962.

Delay such as had occurred in this case had never happened in Jamaica before independence and was of fairly recent origin.

It was difficult to envisage any circumstances in which in England a condemned man would have been kept in prison for years awaiting execution. But if such a situation had been brought to the attention of the court the judges would have stayed the execution to enable the prerogative of mercy to be exercised and the sentence commuted to one of life imprisonment. Prior to independence, applying the English common law, judges in Jamaica would have had the like power to stay a long delayed execution.

It was necessary to consider and comment upon the course of events that had resulted in the inordinate delay that had occurred in this case.

The murder was committed on October 6, 1977, and the appellants were sentenced to death on January 15, 1979. Their application for leave to appeal was dismissed by the Court of Appeal on December 5, 1980, who said that they would hand down their reasons later.

Although notice of application for leave to appeal was given within three days of the conviction it took almost two years to arrange a hearing by the Court of Appeal. Making every allowance for the pressure of work on the Jamaican courts that seemed a long time to arrange a hearing in a capital case which one would have expected to have been expedited. At least part of the delay was attributable to the failure to issue a legal aid certificate until May 29, 1980.

After the dismissal of their application by the Court of Appeal, their Lordships would have expected the Governor-General to refer the case to the Jamaican Privy Council (JPC) to advise him whether or not the men should be executed, in accordance with sections 90 and 91 of the Constitution.

Those sections were included in the Constitution against the background of the pre-existing common law practice that execution followed as swiftly as practical after sentence. They imposed a duty on the Governor-General to refer the case to the JPC and the JPC to give their advice as soon as practical. The Governor-General should refer a capital case to the JPC immediately after the appeal was dismissed by the Court of Appeal, unless there existed some special circumstances.

The instructions approved by the Governor-General in Privy Council dated August 14, 1962, for dealing with applications from or on behalf of prisoners under sentence of death for special leave to appeal to the Judicial Committee of the Privy Council were written upon the premise that the date for execution had already been set and would only be postponed if the prisoner adhered to the strict timetable contained in the instructions.

In the present case no intimation in writing was sent to the Governor-General of an intention to apply to the Judicial Committee as required by the instructions. Their Lordships could perceive no reason why the appellants' case should not have been referred to the JPC for a decision early in 1981.

On June 12, 1981, Pratt petitioned the Inter-American Commission on Human Rights (IACHR) but it would not appear that the Jamaican authorities were aware of that until February 1983, and so those proceedings provided no answer to the question why the JPC did not consider the appellants' case in 1981.

In 1984 Pratt showed renewed interest in the possibility of an appeal to the Judicial Committee. On August 16 he wrote to the Registrar of the Court of Appeal asking for the reasons why his application for leave to appeal had been dismissed. It then transpired that through an oversight no reasons had yet been prepared. Prompted by Pratt's request reasons were quickly prepared and handed down on September 24, 1984. No immediate steps were, however, taken to petition the Judicial Committee.

On October 3, the IACHR rejected Pratt's submission that his trial was unfair; but recommended that his sentence be commuted for humanitarian reasons. Again their Lordships did not understand why the case was not then referred to the JPC to advise whether or not the execution should proceed, but it was not.

On January 28, 1986, Pratt petitioned the United Nations Human Rights Committee (UNHRC) under the International Covenant on Civil and Political Rights.

On March 13, 1986, the appellants lodged notice of intention to petition for special leave to appeal to the Judicial Committee, and special leave to appeal was refused on July 17.

In dismissing the application Lord Templeman expressed the concern of the Judicial Committee that three years and nine months had elapsed between the dismissal of the appeal and the delivery of the reasons. He said that the possibility of an appeal to the Board could only be considered when those reasons had been delivered.

That comment was not strictly accurate and undoubtedly misled the two international bodies to whom the appellants petitioned. In practice it was necessary to have the reasons of the Court of Appeal available at the hearing of the application for special leave to appeal, as without them it was not usually possible to identify the point of law or serious miscarriage of justice of which the appellant complained.

The availability of the reasons was not, however, a condition precedent to lodging an application for special leave to appeal. If an application for special leave to appeal had been lodged together with a request for the reasons they would have been swiftly delivered. It was not possible to attribute the delay in lodging the notice of application for leave to appeal to the Judicial Committee to the lack of reasons.

On July 21, 1986, the UNHRC requested Jamaica not to carry out the death sentence on the appellants before it had an opportunity to consider the admissibility of the complaint.

On November 18, 1986, the JPC, apparently for the first time, considered the appellants' case. They did not accede to the UNHRC's request and the first warrant of execution was issued on February 12, 1987, for execution on February 24. On February 23, the Governor-General issued a stay of execution.

On July 9, 1987, the IACHR informed the Jamaican Government of its finding that the appellants had suffered a denial of justice during the period 1980-84 violative of article 5(2) of the American Convention on Human Rights, and requested that their execution be commuted for humanitarian reasons. That decision was based on a misunderstanding of the appellants' right to appeal to the Judicial Committee.

On October 13, 1987, the JPC reconsidered the appellants' case. They did not accede to the request of the IACHR and on their advice the second warrant of execution was issued on February 18, 1988, for execution on March 1. On February 29, 1988, the second stay of execution was issued by the Governor-General.

On March 24 the UNHRC decided that the appellants' case was admissible and requested Jamaica not to carry out the death sentence until the committee had arrived at their decision on the merits, which they did on April 6, 1989. They held that the failure of the Court of Appeal to deliver reasons for 45 months violated the International Covenant on Civil and Political Rights and Optional Protocol. The committee also found a violation of article 7, and recommended the commutation of the sentence.

On September 17, 1990, the JPC again reconsidered the appellants' case. They rejected the recommendations made 18 months earlier by the UNHRC.

On February 18, 1991, the warrant of execution was issued for execution on March 7, the delay in issuing the warrant apparently being accounted for by the wish of the Governor-General to obtain the Attorney-General's advice on the legal status of decisions of human rights bodies.

It, no doubt correctly, advised that, Jamaica being a signatory to the International Covenant and to the Optional Protocol, the views of the UNHRC should be afforded weight and respect but were not of legally binding effect; and that the like considerations applied to the IACHR.

On February 28, 1991, the appellants commenced these proceedings pursuant to section 25 of the Constitution and as a result the execution set for March 7 was stayed. On June 14 the Supreme Court dismissed their application. On June 8, 1992, the Court of Appeal dismissed their appeal.

The primary submission of the appellants was that to hang them after they had been held in prison under sentence of death for so many years would be inhuman punishment or other treatment and thus in breach of section 17(1) of the Constitution.

That submission could not succeed unless their Lordships were persuaded to prefer the construction of section 17(2) adopted by the minority in *Riley v Attorney-General of Jamaica* ([1983] 1 AC 719) to that of the majority.

The five appellants in *Riley* had been sentenced to death and held in custody for between six and seven years before their appeal was heard by the Privy Council. They submitted that to execute them after such a prolonged delay would contravene their rights under section 17(1).

By a majority the Privy Council rejected that submission because they construed section 17(2) as authorising execution by hanging for murder no matter how long the delay between the passing of the sentence and the execution.

That construction of section 17(2) focused on the act of punishment and proceeded on the assumption that the legality of a long delayed execution could never have been questioned before independence.

Their Lordships, having had the benefit of much fuller argument, could not accept that there could have been no challenge to a long delayed execution before independence and were satisfied that such an execution could have been stayed as an abuse of process. The due process of law did not end with pronouncement of sentence: see *Abbott v Attorney-General of Trinidad and Tobago* ([1979] 1 WLR 1342).

The minority, who would have allowed the appeal, adopted a narrower construction of section 17(2) which limited its scope to authorising the passing of a judicial sentence of a description of punishment lawful in Jamaica before independence and they held it was not concerned with the act of the executive in carrying out the punishment.

Their Lordships were satisfied that the construction of section 17(2) adopted by the minority was to be preferred. The purpose of section 17(2) was to preserve all descriptions of punishment lawful immediately before independence and to prevent them from being attacked under section 17(1) as inhuman or degrading forms of punishment or treatment.

Thus, as hanging was the description of punishment for murder provided by Jamaican law immediately before independence, the death sentence for murder could not be held to be an inhuman description of punishment for murder.

Section 17(2) did not deal with the problem that arose from delay in carrying out the sentence. The primary purpose of the Constitution was to entrench and enhance pre-existing rights and freedoms, not to curtail them.

Before independence the law would have protected a Jamaican citizen from being executed after an unconscionable delay, and their Lordships were unwilling to adopt a construction of the Constitution that resulted in depriving Jamaican citizens of that protection.

Their Lordships would therefore depart from *Riley* and hold that section 17(2) was confined to authorising descriptions of punishment for which the court might pass sentence and did not prevent the appellant from arguing that the circumstances in which the executive intended to carry out a sentence were in breach of section 17(1).

There was an instinctive revulsion against the prospect of hanging a man after he had been held under sentence of death for many years.

What gave rise to that instinctive revulsion? The answer could only be our humanity; we regarded it as an inhuman act to keep a man facing the agony of execution over a long extended period of time. But before their Lordships condemned the act of execution as "inhuman or degrading punishment or other treatment" within the meaning of section 17(1) there were a number of factors that had to be balanced in weighing the delay.

If delay was due entirely to the fault of the accused such as an escape from custody or frivolous and time-wasting resort to legal procedures which amounted to an abuse of process the accused could not be allowed to take advantage of that delay for to do so would be to permit him to use illegitimate means to escape the punishment inflicted upon him in the interest of protecting society against crime.

A much more difficult question was whether the delay occasioned by the legitimate resort of the accused to all available appellate procedures should be taken into account or only delay that could be attributed to the shortcomings of the state.

There was a powerful argument that it could not be inhuman or degrading to allow an accused every opportunity to prolong his life by resort to appellate procedures however extended might be the eventual time between sentence and execution. That was the view that currently prevailed in some states in the United States of America and had resulted in what had become known as the death-row phenomenon where men were held under sentence of death for many years while their lawyers pursued a multiplicity of appellate procedures. Support for that view was also to be found in previous decisions of the Privy Council: see *Abbott* (at p1345) and *Riley* (at p724).

There were other authorities which did not accept that delay occasioned by use of appeal procedures was to be disregarded. His Lordship referred to *Catholic Commission for Justice and Peace in Zimbabwe v Attorney-General* (unreported, June 24, 1993, No SC 73/93, Supreme Court of Zimbabwe); *Soering v UK* ([1989) 11 EHRR 439); *Vatheeswaran v State of Tamil Nadu* ([1983] 2 SCR 348); *Sher Singh v State of Punjab* ([1983] 2 SCR 582) and *Smt. Treveniben v State of Gujarat* ([1989] 1 SCJ 383).

A state that wished to retain capital punishment had to accept the responsibility of ensuring that execution followed as swiftly as practicable after sentence, allowing a reasonable time for appeal and consideration of reprieve.

It was part of the human condition that a condemned man would take every opportunity to save his life through use of the appellate procedure. If it enabled the prisoner to prolong the appellate hearings over a period of years, the fault was to be attributed to the appellate system that permitted such delay and not to the prisoner who took advantage of it. Appellate procedures that echoed down the years were not compatible with capital punishment. The death-row phenomenon must not become established as a part of our jurisprudence.

The application of the appellants to appeal to the Judicial Committee and their petitions to the two human rights bodies did not fall within the category of frivolous procedures disentitling them to ask the Board to look at the whole period of delay in this case.

The total period of delay was shocking and now amounted to almost 14 years. To execute them now after holding them in custody in an agony of suspense for so many years would be inhuman punishment within the meaning of section 17(1).

In the last resort the courts had to accept the responsibility of saying whether the threshold had been passed in any given case, and there might be difficult borderline decisions to be made. This, however, was not a borderline case. The delay was wholly unacceptable and the appeal had to be allowed.

The width of the language of section 25(2) of the Constitution enabled the court to substitute for the sentence of death such order as it considered appropriate. The appropriate order in the present case was that the sentence of death of each appellant should be commuted to life imprisonment.

Many other prisoners under sentence of death were awaiting the outcome of this appeal. To assist the Jamaican authorities their Lordships wished to make some general observations.

The delay in this case would never have reached anything like its present dimensions if the Governor-General and the JPC had reviewed the case pursuant to sections 90 and 91 of the Constitution early in 1981 after the Court of Appeal had dismissed the appellants' application for leave to appeal.

There was no reason why the case should not have been reviewed at that time and the JPC would have advised that the execution should proceed and a date would have been set. That would have provided the impetus for an immediate application to the Judicial Committee of the Privy Council which would have been disposed of in the summer of 1981 and a new execution date set within a matter of weeks.

If that had occurred, the grounds upon which the two human rights bodies recommended commutation of sentence to life imprisonment would never have arisen, because the Court of Appeal would have been prompted to deliver their reasons by the application to the Judicial Committee and the execution would have taken place years before the late reprieve of which the appellants had complained.

There might be circumstances which would lead the JPC to recommend a respite in the carrying out of a death sentence, such as a political moratorium on the death sentence, or a petition on behalf of the appellants to the IACHR or UNHRC or a constitutional appeal to the Supreme Court. But if those respites cumulatively resulted in delay running into several years an execution would be likely to infringe section 17(1) and call for commutation of the death sentence to life imprisonment.

The Jamaican Government faced great difficulties with a disturbing murder rate and limited financial resources at their disposal to administer the legal system. Nevertheless, if capital punishment was to be retained it had to be carried out with all possible expedition.

Capital appeals had to be expedited and legal aid allocated to an appellant at an early stage. The aim should be to hear a capital appeal within 12 months of conviction.

The procedure contained in the Governor-General's instructions should be reinstated so that the JPC considered the case shortly after the Court of Appeal hearing and if an execution date was set and there was to be an application to the Judicial Committee it had to be made as soon as possible, as both the rules of the Judicial Committee and the Governor-General's instructions required, in which case it should be possible to dispose of it within six months of the Court of Appeal hearing or within a further six months if there was to be a full hearing of the appeal.

It should be possible to complete the entire domestic appeal process within approximately two years. Their Lordships did not purport to set down any rigid timetable but to indicate what appeared to them to be realistic targets which, if achieved, would entail very much shorter delay than had occurred in recent cases and could not be considered to involve inhuman or degrading punishment or other treatment.

The final question concerned applications by prisoners to the IACHR and UNHRC. Their Lordships wished to say nothing to discourage Jamaica from continuing its membership of those bodies and from benefiting from the wisdom of their deliberations.

It was reasonable to allow some period of delay for the decisions of those bodies in individual cases but it should not be very prolonged. The UNHRC did not accept the complaint unless the author had exhausted all available domestic remedies, and had decided that a constitutional motion to the Supreme Court of Jamaica was not a remedy to which the complainant need resort before making an application to the committee under the Optional Protocol. A complainant would therefore be able to lodge a complaint immediately after his case had been disposed of by the Judicial Committee.

If, however, Jamaica was able to revise its domestic procedures so that they were carried out with reasonable expedition no grounds would exist to make a complaint based upon delay. The UNHRC did not consider its role to be that of a further appellate court. Provided there was in future no unacceptable delay in the domestic proceedings complaints to the UNHRC from Jamaica should be infrequent and when they did occur it should be possible for them to be disposed of them with reasonable dispatch and at most within 18 months.

If execution was to take place more than five years after sentence there would be strong grounds for believing that the delay was such as to constitute inhuman or degrading punishment or other treatment.

If, therefore, rather than waiting for all those prisoners who had been in death row under sentence of death for five years or more to commence proceedings pursuant to section 25 of the Constitution, the Governor-General now refered all such cases to the JPC who, in accordance with the guidance contained in this advice, recommended commutation to life imprisonment, substantial justice would be achieved swiftly and without provoking a flood of applications to the Supreme Court for constitutional relief pursuant to section 17(1).

Their Lordships recommended that the appeal should be allowed and the sentences of the appellants commuted to life imprisonment.

Solicitors: Simons Muirhead & Burton; Charles Russell.

No jurisdiction to hear appeal against capital sentence

Walker and Another v The Queen
Douglas v The Queen
Glanville v The Queen

Before Lord Griffiths, Lord Lane, Lord Ackner, Lord Goff of Chieveley, Lord Lowry, Lord Slynn of Hadley and Lord Woolf

[Judgment November 2]

Although three appellants had been in prison on death row for an inordinate period of time awaiting execution after being sentenced to death for murder, the Judicial Committee of the Privy Council held that it had no jurisdiction to deal directly with their cases by way of an appeal against sentence.

Their Lordships dismissed appeals by the appellants, Trevor Walker and Lawson Richards, against the dismissal by the Court of Appeal of Jamaica in 1984 of their application for leave to appeal against convictions in 1982 for murder; by the appellant, Derrick Douglas, against the dismissal in 1987 of his application for leave to appeal against conviction in 1984 for murder; and by the appellant, Henry Glanville, from the dismissal in 1985 of his appeal against conviction in 1982 for murder.

Mr Peter Thornton, QC, Mr Edward Fitzgerald, Mr Keir Starmer and Mr Frank Pamford for the appellants; Mr James Guthrie, QC, for the Crown.

LORD GRIFFITHS said that their Lordships had directed that the three appeals should be heard together and immediately after the appeal in *Pratt v Attorney-General for Jamaica* (*The Times* November 4).

Their Lordships, who had been informed of the very large numbers held in death row, had taken the exceptional course of giving special leave to appeal to the Privy Council, despite the fact that many years had passed since the convictions and the rejection of the appeals.

Their Lordships had been satisfied by the argument of the Crown that they had no jurisdiction to deal with these cases by way of appeal against sentence.

The present jurisdiction of the Judicial Committee of the Privy Council was an appellate jurisdiction derived from section 3 of the Judicial Committee Act 1833 and section 1 of the Judicial Committee Act 1844.

Those proceedings were not in truth appeals against the judgments delivered by the Court of Appeal. There was no appeal against the sentence of death passed by the judges and if there had been the Court of Appeal would have had no jurisdiction to alter the mandatory death sentence. There were no grounds upon which their Lordships were invited to hold that the Court of Appeal decisions were wrong at the time they were delivered.

The appellants had adopted the arguments for the appellants in *Pratt* seeking to have their sentences set aside on constitutional grounds based upon the delay that had occurred in the years following the decisions of the Court of Appeal.

Their Lordships were invited to decide that question not as a matter of appeal but as a court of first instance and that they had no jurisdiction to do.

The question whether or not execution would now infringe the constitutional rights of the appellants had not yet been considered by a Jamaican court. The jurisdiction of the Privy Council to enter upon that question would only arise after it had been considered and adjudicated upon by the Jamaican courts.

The appellants submitted that the jurisdiction of the Privy Council which was originally founded on the royal prerogative was of sufficient width to enable their Lordships to assume jurisdiction in these cases and declare that execution would be a cruel and inhuman act in breach of section 17(1) of the Constitution, by allowing a constitutional point to be taken, as it was in *Ong Ah Chuan v Public Prosecutor* ([1981] AC 648).

Whatever might have been the original powers of the Privy Council, the powers of the Judicial Committee of the Privy Council were now governed by the 1833 and 1844 Acts which superseded the royal prerogative.

There was power under section 4 of the 1833 Act for matters other than appeals to be referred to the Judicial Committee but no such reference had been made in those cases. In the absence of such a reference the Judicial Committee's role was confined to acting as an appellate court.

Ong Ah Chuan v Public Prosecutor was clearly distinguishable from the present appeals in which the attack was not upon the lawful judgment of the court but upon executive action to take place many years after judgment.

The appeals had to be dismissed, but in the light of the judgment in *Pratt*, unless the sentences of those appellants were commuted on the advice of the Jamaican Privy Council, they had every prospect of making a successful constitutional application to the Supreme Court to have their sentences commuted to life imprisonment.

Solicitors: Mishcon de Reya; Simons Muirhead & Burton; Edwin Coe; Charles Russell.

Orders of the court made to be obeyed

Caribbean General Insurance Ltd v Frizzell Insurance Brokers Ltd

Peremptory orders were made to be obeyed by litigants and persistent breaches of an "unless order" should not be condoned or overlooked by the court.

The Court of Appeal (Lord Justice Neill, Lord Justice Beldam and Lord Justice Leggatt), allowing an appeal by the defendants, Frizzell Insurance Brokers Ltd, on September 28, held that Mr Patrick Bennett, QC, sitting as a deputy High Court judge in December 1992, had erred in setting aside a default judgment in the defendants' favour and in giving the plaintiffs, Caribbean General Insurance Ltd, further time to comply with an order for discovery.

LORD JUSTICE LEGGATT said that the judge, having found a scandalous lack of application by the plaintiffs, had erred in failing to consider how to treat the persistent disregard of orders by the court.

Applying principles laid down by the Court of Appeal in *Samuels v Linzi* ([1981] QB 115) and *In re Jokai Tea Holdings Ltd* ([1992] 1 WLR 1196), a defaulter had to show that breach of an order by him was excusable, if not avoidable.

Here the combination of repeated failure and absence of excuse by the plaintiffs together with prejudice to the defendants compelled the court to conclude that the judge had erred in the exercise of his discretion.

The defendants were entitled to their default judgment.

Church measure not unlawful

Regina v Ecclesiastical Committee of the Houses of Parliament, Ex parte The Church Society

Before Lord Justice McCowan and Mr Justice Tuckey

[Judgment October 28]

There were no restrictions to the procedure under section 3 of the Church of England Assembly (Powers) Act 1919 and accordingly the draft Priests (Ordination of Women) Measure had been lawfully made under the Act.

The Queen's Bench Divisional Court so held in dismissing an application by The Church Society for an order of *certiorari* to quash the decision of the Ecclesiastical Committee of both Houses of Parliament of July 12, 1993 that the draft measure was expedient and for a declaration that the measure was *ultra vires* the 1919 Act.

Mr Charles George, QC and Mr Philip Petchey for the applicants; Miss Sheila Cameron, QC, Mr Nicholas Ainley and Mr Timothy Briden for the respondents.

LORD JUSTICE McCOWAN said that it was submitted on behalf of the applicants that while a change by way of a measure under the 1919 Act had to relate to any matter concerning the Church of England, that did not extend to any matter whatsoever provided that there was some nexus with the Church of England.

While changes could extend to matters of doctrinal significance those were confined to subordinate matters and could not extend to the making of fundamental changes whether of doctrine, custom, convention or practice in the constitution of the Church of England. The ordination of women as priests, it was submitted, in permitting women to preside over the giving of the sacrament, was such a fundamental change.

Miss Cameron contended that the words in section 3(6) of the 1919 Act were wide, clear and unambiguous. If Parliament had intended to limit the subject matter to which the procedure under the 1919 Act was to apply it would have done so expressly in the 1919 Act or in 1969 when it reconsidered the whole question of the self-governing structure of the Church of England and approved the Synodical Government Measure 1969.

In his Lordship's judgment, there was nothing in the preamble to the Act or in the Act itself which restricted the plain language of the words in section 3(6) and accordingly the application would be dismissed.

MR JUSTICE TUCKEY, agreeing, said that the ordinary and natural meaning of the Act was that a measure might relate to any matter concerning the Church of England.

The 1916 Report of the Archbishops' Committee on Church and State made it clear that the 1919 Act was designed to save the time of Parliament. In passing the 1919 Act, Parliament had intended that the church should have the right to debate such matters as the ordination of women, legislate its own affairs and then place them before Parliament for it to either approve or reject.

Solicitors: Cumberland Ellis Peirs; Winckworth & Pemberton.

LEGAL & PUBLIC NOTICES 071-782 7344

PUBLIC NOTICES

NUCLEAR ELECTRIC PLC
NOTICE OF AN APPLICATION FOR CONSENT TO EXTEND OLDBURY POWER STATION BY THE CONSTRUCTION OF AN EXTENSION TO THE EXISTING ACTIVE WASTE VAULT BUILDING

Notice is hereby given that Nuclear Electric plc ("the Company") has applied under Section 36 of the Electricity Act 1989 ("the Act") for the consent to the President of the Board of Trade to extend the Oldbury power station by the construction of an extension to the existing active vault building.

A copy of the application, together with a plan showing the land to which it relates, together with a copy of the Environmental Statement discussing the Company's proposals and presenting an analysis of the environmental implications, are available for inspection during normal office hours at the following addresses:

Oldbury Visitor Centre
Oldbury Power Station
Oldbury Naite
Thornbury Avon BS12 7RQ

Planning Department
Northavon District Council
The Council Offices
Castle Street Thornbury
Bristol Avon BS12 1HF

Planning Department
Avon County Council
Middlepipe, Whitefriars
Lewin Mead, Bristol
Avon BS99 7EU

In addition copies of the Environmental Statement may be obtained from Property Services, Nuclear Electric plc, Barnett Way, Barnwood, Gloucester, GL4 7RS.

Any objections should be made in writing to the President of the Board of Trade, Electricity Division, 1 Palace Street, London, SW1E 5HE stating the name of the station and the grounds of objection, not later than 2 December 1993.

I E Heather
Property Services Manager

CHARITY COMMISSION
Charities - 1, Nottingham Hostel Fund, 2, The Berkshire Lodge
The Charity Commissioners have made a Scheme for these charities. A copy can be obtained by sending a stamped addressed envelope to St Alban's House, 57/60 Haymarket, London, SW1Y 4QX, quoting reference number ND-223701A/8-CDD(Lds2).

CHARITY COMMISSION
Charity - The Basic English Foundation
The Charity Commissioners have made a Scheme for this charity. A copy can be obtained by sending a stamped addressed envelope to St Alban's House, 57/60 Haymarket, London, SW1Y 4QX, quoting reference number AAA-313002A/1-CDD(Lds4).

LEGAL NOTICES

Notice of Appointment of Administrative Receiver
E.N.H. OAKRIDGE LIMITED
Registered number: 2504940.
Trading name: Fieldgate Nursing Home. Nature of business: Nursing Home. Trade classification: 40. Date of appointment of administrative receivers: 22 October 1993. Name of person appointing the administrative receivers: Barclays Bank plc. Joint Administrative Receivers: Paul M Davis and David H. Gilbert (office holder nos: 007805 and 002376). Address: Levy Gee & Partners 4th Floor, Southfield House, 11 Liverpool Gardens, Worthing, West Sussex BN11 1RY.

LEGAL NOTICES

No. 005814 of 1993
IN THE HIGH COURT OF JUSTICE
Chancery Division
Companies Court
IN THE MATTER OF ISLE OF THANET BAKERIES LIMITED
and
IN THE MATTER OF THE INSOLVENCY ACT 1986
NOTICE IS HEREBY GIVEN that a Meeting of Creditors in the above matter is to be held at The Chaucer Hotel, 65 Ivy Lane, Canterbury, Kent CT1 1TT on Thursday 9th November 1993 at 11.30 a.m. for the purpose of considering the Proposals under Section 23(1) of The Insolvency Act 1986, and to consider establishing a Creditors' Committee.
Proxy Forms should be completed and returned to me by the date of the meeting if you cannot attend the Meeting and wish to be represented. In order to be entitled to vote at the meeting, you must give me, not later than 12.00 noon on the business day before the day fixed for the Meeting, details in writing of your claim.
Dated this 26th day of October 1993.
Simon G. Paterson
Joint Administrator
Booth Wolfe, 58 New Road, Chatham, Kent. ME4 4QW Tel: 60634) 827008 Fax: (06340 826787

The Insolvency Act 1986
TRINITY GRAPHIC ORGANISATION LIMITED
(In Liquidation)
NOTICE IS HEREBY GIVEN that Terence John Roper of T J Roper & Co. of 1-3 Dolberts Street, London EC1Y 8NA, was appointed Liquidator of the said Company by the members and creditors on 31st August 1993. Dated this 20th day of October 1993.
T J Roper, Liquidator

NO. 008904 OF 1993
IN THE HIGH COURT OF JUSTICE
CHANCERY DIVISION
IN THE MATTER OF PREMIER HEALTH GROUP PLC
and
IN THE MATTER OF THE COMPANIES ACT 1985
NOTICE IS HEREBY GIVEN that a Petition was on 13th October 1993 presented to her Majesty's High Court of Justice for the confirmation of the reduction of the capital of the above-named Company from £21,036,039,255 to £4,232,000 and the cancellation of the Share Premium Account of the said Company.
AND NOTICE IS FURTHER GIVEN that the said Petition is directed to be heard before Mr. Registrar Buckley at the Royal Courts of Justice, Strand, London, WC2A 2LL on Wednesday the 17th day of November 1993.
ANY Creditor or Shareholder of the said Company desiring to oppose the making of an Order for the confirmation of the said reduction of capital and share premium account should appear at the time of the hearing in person or by Counsel for that purpose.
A copy of the said Petition will be furnished to any such person requiring the same by the undermentioned Solicitors on payment of the regulated charge for the same.
DATED this 2nd day of November 1993.
HERBERT SMITH
Exchange House, Primrose Street, LONDON. EC2A 2HS
Ref: 72/62262
Solicitors for the above-named Company

LEGAL NOTICES

LAUNCHGOLD LIMITED
T/A LIMITED EDITION
Registered No: 1788692
A Meeting of Unsecured Creditors has been convened by the Joint Administrative Receivers of the above-mentioned Company pursuant to Section 48(2) of the Insolvency Act 1986 for the purpose of proceeding to that Meeting a copy of the Report prepared by the Administrative Receivers under Section 48(1) of the said Act and for the purpose, should the Creditors think fit, to establish a Committee of Creditors under the provisions of Section 49 of the said Act.
The Meeting will be held as follows:-
Date: 22nd November 1993
Time: 11 a.m. Place: 6 Raleigh House, Admirals Way, Waterside, London E14 9SN
Creditors whose claims are wholly Secured are not entitled to attend or be represented at the Meeting.
A Creditor will only be entitled to vote at the Creditors Meeting if:-
(a) he has given to the Receivers, not later than 12 o'clock noon on the business day before the day fixed for the Meeting, details in writing of the debt that he claims is due to him from the Company, and the claim has been duly admitted under the provisions of the Insolvency Rules, and
(b) there has been lodged with the Administrative Receivers a Proxy which the Creditor intends to be used on his behalf. A Form of Proxy is attached (Form 8.5).
Dated 29 October 1993
Patrick W.J. Harbess
& Peter A. Lewcock
Joint Administrative Receivers.
6 Raleigh House Admirals Way, Waterside, London. E14 9SN.

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Turner's vision of global goodwill

Andrew Longmore, in St Petersburg, sees a bewitching display by the fairytale couple of capitalism



Fonda and Turner attend a presentation of medals designed for the 1994 Goodwill Games, in St Petersburg

In the Zimni Market in St Petersburg, tourists can buy different sets of Matrouska dolls, each depicting famous faces. The Beatles, the Rolling Stones, American presidents dating back to George Washington, the Dream Team. They represent the one sure sign of celebrity in a city starved of glamour for so long. After a star-spangled visit by the fairytale couple of capitalism last week, the Ted and Jane dolls will surely be on sale next.

Ted Turner, founder of CNN, defender of the America's Cup, owner of the Atlanta Braves baseball club, five television networks and what he quaintly terms "a small fortune"; and Jane Fonda, actress, rebel and espouser of husbands and causes.

The pair came to St Petersburg to open the first American festival of films and publicise the third Goodwill Games, a multi-sport extravaganza involving 2,000 athletes — including Colin Jackson and Sally Gunnell — across 24 different sports due to be held in the city next July. Jane talked of feminism, Ted talked up the Games. The pair so bewitched the city elders, they could have made off with half the treasures in the Hermitage Museum without causing a murmur of protest.

In a mighty clash of culture between the Venice of the North, as St Petersburg has been called, and the Mouth from the South, as Turner was once known in his hell-raising days, there was only one winner. "Russia is on the up," Turner announced. Everyone was happy. Whether the goodwill will survive to the end of the Games next year is more open to debate. The previous two, in Moscow in 1986 and Seattle in 1990, cost Turner Broadcasting Systems (TBS) a conservative $50 million (about £34 million) and though the aim is to break even this time, the odds are against it.

Not that the high price of goodwill seems to concern Turner. He says it is the "psychic value" of the occasion that appeals to him, not the profit and loss. The term hides a multitude of inner demons, from the emotional deprivation of his childhood to perceived sporting failure.

"Psychic value doesn't show on the bottom line," he said. "I can't tell if the Games have been good for business or not. Maybe they haven't been but they don't harm us, either. I failed to get to the Olympics three times as a yachtsman and I can't be a primary bidder for the television rights in the United States, so the Games give me an opportunity to be around the jocks. Shake a few hands."

An expensive handshake surely, even for him? "There is no other way," he said. "If I go to the Olympics, I get stuck 100 rows back. In the Goodwill Games, I get seats in the front row." Or he can stay at home in Atlanta, in his penthouse above the CNN offices, and watch 64 hours of his Games on his television station.

Sport and business. Since his days as an America's Cup yachtsman, Turner has rarely separated the two. "Why can't I be both sportsman and businessman?" he asks. "Your career is part business, part sport, so why not mine?" His purchase of the Braves in 1976 was as much to ensure live sport for his new TBS cable station as to satisfy his love for the game. He now sleeps through some Braves games.

"I was concerned about losing the Braves," he said. "It was like a good girlfriend. You try to marry her so that she can't walk off. Of course, she can walk off any time, you can't own a woman, but you can own a baseball team that can't walk off. When the Braves were losing, there were times I didn't want to own them, but they were integral to our programming."

If self-indulgence is one clue to Turner's continued pursuit of his pet Games, another is the access they — and the increasing importance of CNN — have given him to high places. Asked last week why he was seeing Mikhail Gorbachev as well as Boris Yeltsin on his visit, he replied with accentuated southern drawl: "Because he's an old friend of mine."

For a man still desperate to achieve a status in the world not even money can buy, such shoulder-rubbing is worth every cent spent on propping up an event born out of the Cold War and out of context with the democratic free market Russia of the Nineties. Turner likes to be seen with the great and the good, be they sportsmen or politicians. Privately, he admires Juan Antonio Samaranch, president of the International Olympic Committee, and his power.

Turner has long since discarded the idea of matching the Olympics. The Goodwill Games, which stemmed from the Olympic boycotts of Moscow and Los Angeles, supplement the Olympics, he says, give the athletes another chance of competing on a world stage. "Athletes like to compete and the Olympics is only once ever four years," he said. "Not all athletes peak at the right time, so why not give them a chance to get together, too? It's a real kick to stand up on the rostrum, hear your national anthem and be on world television." A kick that Turner would have liked.

But he has found other ways of influencing the Olympic movement. Not only has TBS underwritten the costs of the Games in St Petersburg, it has invested heavily in the new company set up by the Russian Olympic Committee (ROC) to finance elite sport after the collapse of state funding. The deal was set up during a visit by Vitaly Smirnoff, president of the ROC, to Turner's ranch in Montana earlier this year.

In return, Turner hopes that TBS might get favourable treatment when NBC, the host broadcaster for the 1996 Olympics, sells off the subsidiary television rights. The decision is being made now. "I'd like to have a piece of the Summer Olympics," he said.

According to Smirnoff, at least, TBS's money, along with Reebok's $20 million sponsorship deal with the ROC, has been influential in persuading the best Russian athletes to stay at home, encouraging the fundamental sporting rivalry that has been so important to the development of the Olympics over the past 30 years. As Turner might have said: "They may not be Commies any more but, boy, they're still tough."

The irony of funding both sides would appeal to Turner, who prides himself on his global awareness and objectivity, despite his sweeping approach to world history. "Democracy is the only way to go," he said.

Though by no means everyone feels that the three billion roubles invested in the Games by the Russian government is the best use of the money when food is scarce, the organisers are grateful for Turner's vision as they blink into the daylight of commercial sport.

With the guidance of TBS staff in St Petersburg, they are learning how to sell sponsorship packages, television rights and advertising signage, how to promote tourism and improve the infrastructure. "It is a test of their maturity," Jack Kelly, president of the Goodwill Games, said.

Given the tendency of the Russians to leave everything to the last minute, the nerve of the TBS staff will be tested as strongly as the commercial instincts of the organising committee over the next nine months. There is still an awful lot of work to be done. Just as long as the stars stay in enough eyes.

"To Jane Fonda and Ted Turner with love" read one of their many invitations. It depicted a child's drawing of a hand, a globe and a heart. That will have meant more to Turner than even his own Matrouska doll.

Aggression must be controlled to keep within law



DAVID HANDS
Rugby Commentary

France are not accustomed to occupying the high moral ground where foul play in rugby union is concerned. But this week they may justifiably do so after studying the different responses to cases of head injuries on either side of the Channel.

Last month, Tim Gavin, the Australian No 8, received 14 stitches in a head wound after being stamped on in a provincial game at Narbonne; his assailant was identified, on video, and suspended for three months.

Last weekend, Philip de Glanville, the England centre, received 15 stitches around his wounded eye after being raked, but no individual has been identified as responsible, or punished — a situation which his father, Derek, still regards as unsatisfactory.

Television, which showed in detail what was obscured to most people at Redruth last Saturday, when the All Blacks played the South-West Division, made nothing of the incident beyond re-running the footage which showed Sean Fitzpatrick and Ian Jones, the two most experienced forwards New Zealand have on tour, pounding into the ruck in which de Glanville was injured.

The BBC had the story first, in that sense, and chose not to comment. I wonder to what extent they, and we, have become desensitised by the increasing amount of hard, legitimate play seen in the game over the past six or seven years.

Rugby has always been an aggressive, sometimes brutal game, but as players have become faster and stronger, so the tackles have become more explosive. We have come to accept the southern-hemisphere perception that a player on the wrong side of the ball is "fair game".

Part of rugby, of any physical contact game, is intimidatory. It is possible, within the law, to disconcert opponents by the strength of the tackle, in the confrontation at the scrum, by the use of the high kick. If a player puts himself offside, he is outside the law; but does that make it right to kick him?

Of course not, players from both hemispheres may say; but we were not kicking him, we were rucking him. Try explaining the subtle distinction to a civil court whose judgment in these matters may not be so nice. Because that is where rugby will end up if it does not regulate itself properly, either by changing its own laws or by strict enforcement from referees.

The New Zealand camp has apologised to de Glanville but if he had lost the sight of his eye and chosen to make a legal issue of it, he could have made a substantial case.

There would be little point in a player or coach standing up in court to explain that he was not using the toe-end of the boot to discourage an opponent from coming offside, merely the studded underside of the boot which, by raking for the ball rather than stamping, was deemed to be legitimate. Learned counsel might suggest, in return, that planting your foot on someone with enough force to lacerate his head or body was nothing less than GBH.

Fair game? We all have skeletons in the cupboard — New Zealanders, British, French and Australians — and if they are not to be taken out and rattled alarmingly in public, those who play rugby must learn a greater sense of control.

The consequences of de Glanville's injury started to be seen in Jim Fleming's refereeing of Tuesday's game at Anfield and will be seen in the remaining tour games.

For it is the referees who are at the sharp end of this argument. Whatever the outcome of this weekend's discussions between New Zealand and England officials, it is the referees who must interpret the law, who must decide whether the tackler has deliberately placed his body on the "wrong" side so as to block release of the ball or whether the much-publicised "third man" to the breakdown acts illegally.

If he can see the ball at ruck or maul, his task is easier; if he cannot, he should damn continuity and blow his whistle, rather than risk what happened to de Glanville. And if players are prepared to put themselves on the ground among the studs, they are usually acting illegally and need to be blown away, too.

Fractured hand keeps Wasim out of final

BY OUR SPORTS STAFF

WASIM Akram, the Pakistan captain, will miss the final of the Champions' Trophy against West Indies in Sharjah tomorrow after fracturing his right hand while batting against Sri Lanka on Tuesday. He is expected to be out of action for a month.

Wasim joins his team's growing injury list, which also includes Waqar Younis, Aqib Javed, Javed Miandad and Abdul Qadir.

West Indies had a comfortable victory in the final match of the round-robin stage, beating Sri Lanka by eight wickets. Roger Harper picked up three wickets as Sri Lanka laboured to 182 for nine in their 50 overs before Phil Simmons and Carl Hooper guided West Indies home.

SRI LANKA
R S Mahanama c Murray b Simmons ... 33
D P Samaraweera c Hooper b Walsh ... 3
S T Jayasuriya c Murray b W K M Benjamin ... 27
P A de Silva c and b Harper ... 14
H P Tillekeratne c Walsh b Hooper ... 26
H D P K Ramanayake c Haynes b Harper ... 17
R S Kaluwitharana c Holder b Harper ... 0
R S Kalpage c W K M Benjamin b K C G Benjamin ... 30
C P H Ramanayake c Harper b K C G Benjamin ... 14
H C P Ramanayake not out ... 9
G P Wickremasinghe not out ... 6
Extras (lb 9 w 2 nb 5) ... 13
Total (9 wkts, 50 overs) ... 182
FALL OF WICKETS: 1-16, 2-50, 3-62, 4-74, 5-110, 6-110, 7-130, 8-167, 9-167.
BOWLING: Walsh 10-0-34-1, K C G Benjamin 8-0-30-1, Simmons 4-0-19-1, W K M Benjamin 8-0-30-1, Harper 10-1-31-3, Hooper 10-0-27-1.

WEST INDIES
B C Lara c Kaluwitharana b Kalpage ... 42
D L Haynes c Wickremasinghe ... 0
P V Simmons not out ... 47
C L Hooper not out ... 4
Extras (nb 4) ... 4
Total (2 wkts, 38.4 overs) ... 183
R C Holder, J C Adams, R Harper, W K M Benjamin, K C G Benjamin, U J R Murray and C A Walsh did not bat.
FALL OF WICKETS: 1-1, 2-97.
BOWLING: Wickremasinghe 8-1-37-1; Ramanayake 7-0-33-1; Dharmasena 6-0-30-0; Kalpage 7-0-32-1; Jayasuriya 10-0-48-0; Tillekeratne 1-0-5-0.
Man of the match: P V Simmons.
Umpires: D R Shepherd and J W Holder (England).

STANDINGS

	P	W	L	Pts
Pakistan	3	3	1	6
West Indies	3	3	1	6
Sri Lanka	3	0	3	0

Holyfield comes back for more

FROM SRIKUMAR SEN, BOXING CORRESPONDENT IN LAS VEGAS

WHEN a former boxing champion comes out of retirement, it is difficult to believe he is motivated by anything other than financial reasons. It would be reasonable to reflect that even such a genuine person as Evander Holyfield may not be an exception to the rule, especialy when the figure he will receive for challenging Riddick Bowe here on Saturday is $11 million.

The sum was written into the contract when he made his defence against Bowe last November and, after a rest of seven months and one warm-up bout, Holyfield has been persuaded to come back and pick up the money.

There can be little doubt that Holyfield is still a formidable opponent and will give his all, but it is pushing credibility when it is suggested by his new trainer, Emanuel Steward, that he is returning simply to beat Bowe, that like Sugar Ray Leonard in his first encounter with Roberto Duran, he fought the wrong fight.

Now he wants to show how it should have been done, to win the approval of those, especially the media, who saw him as an uninspired champion.

Holyfield said he had watched the film of the bout with Bowe and still felt he was a better man.

He said: "Why should I sit down and retire when I am better than this man. There is nothing wrong with me. I thought about it after I retired and how bad do I really want to go back? That was a tough fight. Do I really want to train hard, do I really want to go through all that work?

"I have the money and I have fame. I really don't have to take all those knocks any more. Why do I have to go back? I want to go back for myself. I had this feeling that I was going to just talk about that I was better than Bowe. But I think that that's just a cheap excuse to say you are better than somebody and you are not willing to go out and prove that you are. I felt that I made a lot of mistakes and that is the reason why I didn't win the first. Bowe fought a good fight which caused me to have a lousy fight. If I was able to fight my fight, then Bowe would have looked lousy."

Holyfield still has part of his old team working alongside him. His manager is Shelley Finkel, who has links with his old trainer, Lou Duva.

Myra Kennet, a 70-year-old ballet teacher, is still there to stretch him and Lee Haney still monitors his conditioning. But, after years under George Bent, it seems a little late to be learning new moves with Steward.

But Holyfield thinks the change of trainer has done him good, given him a new attitude, made him more relaxed. He talks more freely and is eager to put his point of view. A born-again christian, he takes every opportunity to get his message across to the public.

He wears T-shirts and carries slogans and quotations from the Bible. After his workout he religiously shakes hands with his admirers in the gallery.

But there is still something of the "refried beans", so popular on menus around these parts, about Holyfield. Now weighing 213lb, 8lb heavier than he was against Bowe in their first meeting, he goes about his work with serious intent but the old fire seems to be missing.

Champions want last match to be switched

BY DAVID HANDS AND ALAN LORIMER

THE Rugby Football Union has been forced to consider an alternative date for the deciding match in the CIS divisional championship, scheduled to be played on Saturday at Wasps' ground, between London and the South and South-West.

The South, the champions last season, have applied for a postponement because 13 of their players are required in the England A side to play the New Zealanders at Gateshead on Sunday. Two more are injured and a further six are required for the under-21 international against Ireland, also on Sunday.

In addition, Bath require whatever players they have left for a fixture on Saturday against the South African Barbarians, whose latest win came yesterday against Cornwall. However, the London players object to the proposed new date, January 3, because it will cut into new year holidays and the only viable alternative is in mid-April.

Craig Chalmers will captain Scotland A against New Zealand at Old Anniesland, Glasgow, on November 13. Chalmers has played only a limited amount of rugby this season because of injury but, during a period of ten days, he will appear for South of Scotland against the All Blacks, then three days later for Scotland A and the following weekend for Scotland.

SCOTLAND A: M Dods (Gala); K Logan (Stirling County), S Nichol (Selkirk), I Jardine (Stirling County), G Parker (Melrose); C Chalmers (Melrose, capt), B Redpath (Melrose), A Watt (Glasgow High/Kelvinside), K McKenzie (Stirling County), D Hamilton (Dundee High School FP), D McIvor (Edinburgh Academicals), S Munro (Glasgow High/Kelvinside), A Macdonald (Harlot's FP), R Wainwright (Edinburgh Academicals), C Hogg (Melrose). Replacements: D Stark (Boroughmuir), D Wyllie (Stewart's Melville FP), D Patterson (Edinburgh Academicals), P Walton (Northampton), P Wright (Boroughmuir), J Hay (Hawick).

SPORTS LETTERS

RFU failed to take action

From Mr G. A. Ensor

Sir, The Rugby Football Union should perhaps not be surprised by the failure of the All Blacks to condemn their player, or players, following the injury to Philip de Glanville (report, November 2).

Even though the RFU secretary was present at the Pilkington Cup quarter-final between Waterloo and Harlequins last March, the RFU similarly failed to take action when the Waterloo front-row forward, Steve Peters, received facial injuries as a result of a stamping incident perpetrated in front of the television cameras and shown on two news bulletins that evening as well as on *Rugby Special* the following day.

The easily recongisable player responsible remains in the England squad, although named at the time.

The much criticised Football Association would not have allowed violence of that magnitude to occur without investigation.

Yours faithfully,
G. A. ENSOR,
23 Far Moss Road,
Blundellsands,
Liverpool 23.

A great stadium

From Mr Tony Hallett

Sir, At Twickenham we have a clear vision, though Mr Nigel Lynch (Sports Letters, October 28) may see only a glimmer. "HQ" could have retained its quaint old charm, its famous cabbage patch with its cramped, draughty, old fashioned stands, the bare provision of basic facilities, and little comfort for the disabled spectator. With the East Stand now completed, the project is on course, but it is hugely expensive and imaginative ways of resourcing are necessary, since we receive no help from other sources.

Although our debenture scheme is a great success and has raised over £20 million, there is a limit to the funding that we rugby people can produce from that quarter, but not a day passes without the generosity of the individual rugby supporter pledging to underwrite the future development of Twickenham. They are supporting England, on and off the field, they have foresight and they form a partnership with the corporate investor who, though strictly limited in his share, helps to make the vision achievable. Bankers may elect to join us in this endeavour — they have vision, too.

Our ambition encompasses a 76,000 all-seat stadium with the emphasis on spectator safety, ambience and comfort. Whatever makes your day out unforgettable, we hope to provide most of the ingredients at Twickenham. The largest car park area with attendant picnics, unimpeded freedom for everyone to roam throughout the grounds and concourses, disabled facilities that are second to none, bars, restaurants, fast food and shops, a media and communication centre, combine to offer the opportunity for you to be part of a great stadium.

All this so that rugby people can meet, savour and participate in the most sociable of games and a memorable day at Twickenham. I see everything here that is good in sport, and, with all due modesty, I believe we will, in time, achieve something quite magnificent, a stately monument to sport.

Yours faithfully,
TONY HALLETT,
Chairman,
Ground Development,
Rugby Football Union,
Twickenham, Middlesex.

Sports Letters may be sent by fax to 071-782 5046. They must include a daytime telephone number.

Entertainment the prime aim

From Mr Bob Pickens

Sir, I feel reasonably secure in presuming that Stuart Jones has been a supporter of eradicating the hooligan element from English football and returning the game to a sporting status of fair, family and even wholesome entertainment.

Why, then, could he not have found a single redeeming quality about the two basketball games staged at Wembley Arena by the National Basketball Association (report, November 1)? The entire exhibition was about presenting top-level sport in a family-friendly environment.

Basketball has its roots in rural Midwestern high school gymnasiums and inner-city playgrounds and should never be regarded as a game of "dignity and decorum" unless getting tripped or elbowed by, cursed at and slobbered on by your opponent constitutes such. Basketball must be the only non-contact sport where the players have to wear moulded teeth guards.

Jones also reveals little appreciation for the tactical time-out, and what to do about spectators who are paying about 50p per game-time minute for average seats when the coach calls one. Better to bring out the entertainers than leave the spectator in a void.

Judging from hoots given to the antics of the Atlanta Hawks mascot or the commotion created by the Orlando Sports Magic Team as they used a giant slingshot to launch souvenir T-shirts into the nose-bleed sections of the audience, the last thing it can be called is "a barrage of banality".

The crowds at Wembley Arena were not "treated ... like imbeciles" last weekend; they were provided with two full hours of entertainment: good, serious ball interspersed with audience-participation comic relief. Your reporter felt that the game "could not be taken seriously," but two sell-out crowds of more than 9,400 apparently felt otherwise.

Yours faithfully,
ROBERT PICKENS III,
Associate Editor,
The American,
114-115 West Street,
Farnham,
Surrey.

Boxing suffers

From Mr A. D. Samuels

Sir, The ever expanding ranks of sports leagues and sponsors may be good for the individuals and clubs concerned but it has certainly not helped boxing. When one considers the poor decisions that have recently been given in the Chávez v Whitaker and Benn v Eubank bouts, and continued allegations of fixing, this sport suffers most from the proliferation of its sanctioning bodies and weight classes.

After a recent visit to America, it is clear to me that the cheapening of world titles is being extolled by managers and promoters alike for their own benefit, not the sport's.

Today there are approximately 8,000 professional boxers and 49 of them, which I calculate to be one in every 163, hold world titles. As little as 40 years ago there was nearly double the amount of fighters, only eight of whom, one in every 1,875, were world champions.

Perhaps it is an indictment of the standard of professional boxing nowadays that the generally faceless group of present title-holders pales in comparison with those of 40 years ago, such as Jake LaMotta, Sugar Ray Robinson and Willie Pep.

Such devaluation and dilution must be ended for the good of the sport.

Yours faithfully,
ANTHONY D. SAMUELS,
93 High Street,
Esher,
Surrey.


HUGH ROUTLEDGE

A pro-am competitor braves the rain at the redesigned and improved 17th hole at Valderrama, which is bidding to stage the 1997 Ryder Cup

Weather threatens Tour finale



John Hopkins views Valderrama, the Spanish course that is making a bid to stage the 1997 Ryder Cup

The Volvo Masters, which is due to start at Valderrama golf club here in southern Spain this morning, is the last event of the 1993 European Tour. Played on one of the best-maintained and toughest courses in Europe, the event is intended to bring the season to a rousing conclusion. However, it threatens to be a wet one. Rain has been falling in Spain for much of the past few days and, because of it, the pro-am was cancelled yesterday.

It is too late to be playing competitive golf — even in Spain — and particularly this year, when the Ryder Cup had to be squeezed into the calendar in September and the events that followed were one week later than usual. This same week four years ago, the World Cup was held at Las Brisas in Marbella and torrential rain reduced it to 36 holes. The Madrid Open suffered severe interruption last week and had to be completed on Monday, the first time in recent memory a European Tour event has been extended to a Monday.

The forecast for the rest of this week is not good. So much rain has fallen that the first round is threatened, too. About the only bright spot in an otherwise gloomy sky is that there is a limited field of 54 players at Valderrama and it will be less difficult to make contingency plans for them than it would be in a normal tournament containing 155 or so competitors.

The Volvo Masters deserves better than to be remembered as a watery, inevitably rather sad, final event. The winner of the Order of Merit is usually settled here and such an important tournament should be given the status it deserves and played a few weeks earlier. It could then be followed by the end-of-season show business events, the Alfred Dunhill Cup and the Toyota World Match Play Championship at Wentworth.

Nick Faldo leads the Order of Merit by £50,000 from Bernhard Langer and £60,000 over Ian Woosnam and is anxious to win for a second year in succession and the third in all, though as many as six players could overtake him this week. However, the right wrist he jarred in Switzerland at the beginning of September is causing him considerable pain and he is also suffering from tendinitis in the arm and has pains in his left elbow.

He has withdrawn from the World Cup in Florida next week to rest before the $1 million challenge in Sun City in December and the world championship in Jamaica the week before Christmas, where he is the champion.

It seems an odd decision to play in Spain this week but not in Florida next week but Faldo said: "I have a chance of being No 1 in Europe. I want to be here to fend off any challengers. No 1 has been a goal of mine this year." His desire to play in Spain was also influenced by the fact that a victory will earn him £250,000.

It has not been a vintage year for Faldo. He did not win a major championship. "I have had disappointing results," he said. "I didn't play well in the first two majors but I played well in the last two."

Severiano Ballesteros has withdrawn here, citing lumbago. He looked exhausted when he was beaten in the first round at Wentworth two weeks ago and said then he wanted to take a long rest. "He's doing the right thing," Faldo said.

Sandy Lyle arrived in Spain nearly a week ago, without a realistic chance of defending the title he won in 1992. He has played two rounds in the past month and the sooner he gets back to being a full-time competitor instead of a man in semi-retirement, as he has been for most of this year, the better.

The hidden agenda at Valderrama this week concerns its bid to stage the 1997 Ryder Cup, which will be in Spain. The 17th hole has been redesigned by Ballesteros and is now shorter than before, has a lake in front of it and, with a following wind, is reachable in two shots. It is an improvement, with a sweeping bank around the back of the green and enough viewing space to accommodate as many as ten thousand spectators. Another easing of the severity of this course has been made in response to suggestions by the European Tour and players. The fluffy bentgrass around the greens that was so difficult to play out of has been overseeded with rye. The ball does not sit down so low in this grass and it is thus easier to hit and put spin on it. Valderrama is now as fair a test of golf as it can be without it being turned in to a shadow of its fierce former self.

Valderrama, ten miles from Gibraltar, faces a challenge to stage the Ryder Cup from Las Brisas, the Robert Trent Jones course half an hour's drive to the east. The Las Brisas bid is backed by the town of Marbella and its thrusting mayor, Jesus Gil, who is also chairman of Atlético Madrid, the football club. Gil spoke in support of Las Brisas's bid in a ceremony in the town hall on Tuesday.

"Marbella is condemned to the success of golf," Antonio de Fortuny, the president of Las Brisas, said. "Las Brisas is a club run by Spaniards and is Spanish. The next Ryder Cup cannot be run by a Bolivian at a club with no names. It has to be Spanish." It was an ill-disguised barb at Jaime Ortiz-Patino, the president of Valderrama, who is Bolivian.

"I can compete in excellence and in organising a perfect tournament," De Fortuny said. "I can compete on almost anything. I cannot compete on money. In Marbella, we are fighting for an area that has 32 clubs. It is not the Ryder Cup if it is next to Gibraltar. It is not something that can be bought with a chequebook."

STANDINGS

VOLVO ORDER OF MERIT: 1, N Faldo (Eng), £467,713.33; 2, B Langer (Ger), £416,794.64; 3, I Woosnam (Wales), £407,253.41; 4, S Torrance (Scot), £379,428.19; 5, C Montgomerie (Scot), £363,682.70; 6, P Baker (Eng), £360,863.84; 7, C Rocca (It), £359,616.48; 8, G Brand Jr (Scot), £340,979.10; 9, M James (Eng), £314,564.34.

10, B Lane (Eng), £314,108.47; 11, R Rafferty (N Ire), £294,050.03; 12, S Richardson (Eng), £288,115.12; 13, F Nobilo (NZ), £276,948.75; 14, J Haeggman (Swe), £270,745.84; 15, D Clarke (N Ire), £268,275.08; 16, J Parnevik (Swe), £54,261.73; 17, J M Olazabal (Sp), £240,718; 18, P Broadhurst (Eng), £236,938.17; 19, D Gilford (Eng), £228,951.31; 20, W Westner (SA), £221,897.89.

Victorious Durie sees little hope for young generation

By Stuart Jones
Tennis Correspondent

THE view from the International Centre in Telford yesterday was dispiritingly bleak. Outside was enveloped in dank fog. Inside Britain's two leading women agreed that there is no convincing reason to be optimistic about the immediate future of the youngsters competing with them in the national championships.

Jo Durie is concerned about her own health as well as that of the women's game. The second seed will consult a surgeon next week and recommend that he operates on her right knee, which has been troubling her persistently since Wimbledon. It would be her fourth operation.

In 1980, four years before she was ranked fifth in the world, she had treatment to correct wrist and back complaints. In the spring of this year, she suffered a stress fracture of her left knee. Now she is enduring the pain of tendinitis in the other.

The sequence of injuries might have been considered a persuasive argument for retirement. She is, after all, 33. Nevertheless, the most successful woman in the brief history of the national championships — the holder, she has won six other singles and all but one of the ten doubles titles — rejects the proposal.

She recalled that Virginia Wade, her victim in the inaugural final a decade ago, played here until she reached the age of 40. Durie does not necessarily foresee continuing until the end of the millenium but she believes that entering two more Wimbledons is a realistic prospect.

If she does, though, who will be her fellow British contenders? She had been looking forward to watching Julie Pullin and Lorna Woodroffe, two of the most promising young players, here. They were eliminated in the first round. Apart from Amanda Wainwright, the 17-year-old third seed, Durie cannot see any genuine candidates.

"To reach the top 30, you have to move unbelievably well and hit the ball so hard, week in, week out," she said. "I'm not sure anyone here can cope with that."

Clare Wood, the top seed, admits that she contemplated giving up a year ago. Nigel Sears, her coach, convinced her to work harder. The fitness regime has been so beneficial that, at 25, she is the only British man or woman in the top 100 in the world.

"There is a big gap in the age groups," she said. "There is not much between Jo and I either." Sarah Loosemore, the champion in 1988, and Sam Smith, the two who might have filled the void, chose to go to university rather than pursue professional careers.

Wood has so far conceded only five games in reaching the last eight. Durie yielded only five in beating Lizzie Jelfs. "She needs to hit harder," Durie said. "I didn't feel as though she could threaten me." Nor, apparently, can anybody else apart from the top seed.

Results, page 46

SPORT IN BRIEF

Tottenham fined for Ardiles move

TOTTENHAM Hotspur were yesterday fined £25,000 for poaching Osvaldo Ardiles as their manager from West Bromwich Albion. Tottenham were found guilty of misconduct by a Football Association disciplinary commission in London — for a breach of Premiership rule G6 — and the fine was a record for this type of offence.

Spurs were also severely censured, warned as to their future conduct and ordered to pay the costs of the hour-long hearing at the Park Court Hotel. Albion, whom Ardiles led to promotion last year before his controversial departure to Spurs in June, claimed that the Argentinian had verbally agreed a new contract with them and alleged an illegal approach by the Premiership side.

Tottenham, represented by their chairman, Alan Sugar, and Ardiles at the hearing, are considering an appeal against the verdict. Trevor Summers, the West Bromwich chairman, said his club would proceed with a writ against Ardiles alleging breach of contract.

Role change for Eyres

RUGBY LEAGUE: Great Britain have made three changes for the third international against New Zealand at Headingley on Saturday. Sonny Nickle makes way for Andrew Farrell, 18, of Wigan, in the second row, Kelvin Skerrett replaces the injured prop, Karl Harrison, and Richard Eyres, the Leeds back-row forward, will play at prop, in place of Karl Fairbank, who is relegated to the travelling reserves. Eyres has no qualms about his unfamiliar role: "Prop used to be a specialist position, but today the forwards play together as a unit."

GREAT BRITAIN: J Davies (Warrington); J Devereux (Widnes), G Connolly (Wigan), P Newlove (Bradford Northern), M Ottah (Wigan); G Schofield (Leeds, capt), S Edwards (Wigan), K Skerrett (Wigan), L Jackson (Sheffield Eagles), R Eyres (Leeds), A Farrell (Wigan), C Joynt (St Helens), P Clarke (Wigan). Substitutes: D Powell (Sheffield Eagles), S Nickle (St Helens), A Tait (Leeds), M Jackson (Halifax). Travelling reserves: D Fox (Bradford Northern), K Fairbank (Bradford Northern).

Data scheme launched

EQUESTRIANISM: The British Horse Database, a registration scheme to promote the British-bred competition horse, was launched by the Duke of Edinburgh at the Royal Mews yesterday. The scheme, which is the culmination of almost 20 years' lobbying by British breeders, has the scope to record the identity, breeding and performance of all British horses. It is being administered by Weatherbys at Wellingborough. Information can be obtained from British Horse Database, 52-60 Sanders Road, Wellingborough, Northants, NN8 4BX. Tel: 0933 274363.

Henlan recovers

BASKETBALL: Martin Henlan, the 6ft 10in English international centre, who was ruled out of Guildford Kings' European championship tie tonight against Olympiakos because of tendinitis, was a surprise inclusion in the party that travelled to Athens yesterday. The swelling has gone down on Henlan's left ankle and he expects to face the undefeated Greek league leaders for up to 15 minutes of the game, which is in semi-final pool A. However, Guildford still face a daunting task against opponents expected to contest the final next April.

More seeds fall

TENNIS: Seeds continued to fall at the Paris Open yesterday. The No 5 seed, Sergi Bruguera, of Spain, the big-serving No 11 seed, Richard Krajicek, of Holland, and the No 16 seed, Wally Masur, the Southampton-born Australian, were all beaten. Bruguera, who won the French Open on his last visit to Paris, was never allowed to settle against Arnaud Boetsch, of France, who won 6-4, 6-4 in just 74min. Krajicek fired down 17 aces but was still beaten in straight sets by the American qualifier, Jared Palmer, 7-5, 7-6. Masur went down 6-4, 1-6, 6-3 to his compatriot, Mark Woodforde.

Lomas hits top form

TABLE TENNIS: A career-best performance from Lisa Lomas has raised England's hopes of qualifying for the finals of the European Superleague. Lomas beat Csilla Batorfi, the former European champion, 21-19, 21-16 on Tuesday as England defeated Hungary 4-1 in Crewe. England are favourites to beat France on December 14, which would give them three wins out of four. They must also hope that Holland lose to either Sweden or Hungary, which would produce a three-way tie in their group. England's average should then allow them to qualify.

Delecour stays ahead

MOTOR RALLYING: François Delecour, of France, driving a Ford Escort, consolidated his lead on the second day of the Catalonia rally to stay 41sec ahead of the field. Delecour, who still has an outside chance of catching Juha Kankkunen, of Finland, in the world championship this year, got off to a strong start, winning the first morning sections. He came second in two and third in another. He won seven of Tuesday's 12 timed sections. Didier Auriol, also of France, driving a Toyota Celica, hung on in second place overall, while Kankkunen was in fourth place.

WORD-WATCHING

Answers from page 48

THOLING

(c) Enduring or suffering, the action of *thole* the Germanic word for being subjected to something one would prefer not be subjected to: "According to the complexion of the sicke, and after the suffrance or tholing of the stomack."

UNALIST

(b) The holder of only one benefice, or a believer in unalism, the converse of *pluralist*, from the Latin *unus, una, unum* one: "Christian nations and Churches generally are Double Deists, or Ditheists, instead of being Unalists, as they ought to be."

HAVER

(b) Foolish or senseless talk, nonsense, mistaken by the English, confusing it with *hover* and *quaver*, to mean the state of indecision or being in two minds, origin unknown, perhaps connected with *haver* Norse for oats: Burns, *To Gudewife o' Wauchope House*, 1787: "Wi claivers, an' haivers./ Wearing the day awa."

INCIRCLET

(a) A little circular curl or spiral, obsolete, from *in + circlet*: Sir Philip Sydney, *Arcadia*, 1586: "No purrer then the pretty eares... In whose Incirclets if ye gaze,/ Your eyes may tread a Loners maze."

SOLUTION TO WINNING CHESS MOVE

1 ... Qf4+! completely turns the tables and Black wins, e.g. 2 R6d2 (2 Rld2 e1/Q mate, or 2 Kb1 Qxd6!) 2 ... exd1/Q+ 3 Kxd1 Qf1 mate!

MATCHES PLAYED 30th OCTOBER 1993

LITTLEWOODS POOLS

THIS WEEK 10 TOP WINNERS EACH RECEIVE OVER £211,795

LONDON MAN WINS £356,322 ON A 'PREMIUM PLUS' EMU

TREBLE CHANCE, MAX. 24 Pts. NO CLUBS WITH 24 Pts. TOP DIV. FOR ONLY 25p Pts.

23½ Pts	£211,795.45	4 DRAWS	£14.00
23 Pts	£2,817.50	10 HOMES	£15.05
22½ Pts	£491.25	5 AWAYS	£89.70
22 Pts	£65.15		
21½ Pts	£24.50	Entries and Coupons Mon. October 1993 - 30JUN. All dividends subject to rounding	
21 Pts	£8.60		
20½ Pts	£2.00		

THIS WEEK'S WINNINGS WILL BE DESPATCHED ON FRIDAY

FOR COUPONS PHONEFREE 0800 200 000 - 24 HRS

EDINBURGH

THUNDERER

1.00 Make The Break. 1.30 J P Morgan. 2.00 Stash The Cash. 2.30 East Barns. 3.00 Royal Crest. 3.30 Princess Tateum.

GOING: GOOD TO FIRM
DRAW: 5F, LOW NUMBERS BEST

1.00 EBF TENNENTS 80 SHILLING ALE MAIDEN STAKES (2-Y-O: £3,046: 5f) (7 runners)

1 530 BEE DEE BEST 37 Miss L Perratt 9-0 ..... Dale Gibson 6
2 0520 MAKE THE BREAK 20 R Hannon 9-0 ..... T Quinn 2
3 4225 MONKEY MAGIC 15 (B) J Berry 9-0 ..... J Carroll 7
4 0556 CELTIC GOVERNESS 9 J Balding 8-9 ..... J Fortune 3
5 3550 MARBLE 29 D Moffatt 8-9 ..... Darren Moffatt (5) 4
6 6563 ORIENTAL AIR 5 E Weymes 8-9 ..... J Quinn 1
7 0000 RED GRIT 19 (B) M Docs 8-9 ..... J Weaver 5

10-11 Make The Break, 9-2 Oriental Air, 6-1 Bee Dee Best, 7-1 Monkey Magic, 12-1 Marble, 16-1 Celtic Governess, 20-1 Red Grit.

1.30 TENNENTS NOVEMBER HANDICAP (£3,582: 1m 7f 16yd) (11)

1 0136 AMERICAN HERO 19J (F) R Allan 5-9-10 ..... J Weaver 9
2 3140 CARA'S PRIDE 93 (F) P Calver 3-9-4 ..... Dale Gibson 3
3 0311 FOLLINGWORTH GIRL 29 (CD,F,S) S Norton 3-8-12 ..... C Teague (7) 10
4 3000 MURD 28 R Lamb 4-8-9 ..... J Lowe 1
5 -000 J P MORGAN 12J (V,C,S) M Naughton 5-8-4 ..... J Fortune 6
6 2044 BUZZ-B-KABE 15J B Ellison 3-8-2 ..... J Carroll 7
7 6453 MINGUS 14 (F,S) R Fisher 6-8-1 ..... J Quinn 8
8 5240 RAPID MOVER 5 (B,S) D Nolan 6-8-1 ..... G Bardwell 11
9 3100 LORD ADVOCATE 103 (V,CD,F,S) D Nolan 5-8-1 N Varley (7) 2
10 3523 MOONSHINE DANCER 29 Mrs M Reveley 3-7-12 ..... Darren Moffatt (5) 4
11 2400 GREAT ORATION 38 (V) F Watson 4-7-11 ..... L Charnock 5

11-4 Follingworth Girl, 7-2 Moonshine Dancer, 4-1 Mingus, 11-2 American Hero, 10-1 Buzz-B-Babe, Cara's Pride, 12-1 Rapid Mover, 16-1 others.

2.00 EBF TENNENTS LAGER MAIDEN STAKES (2-Y-O: £3,810: 1m 16yd) (9)

1 AIR COMMODORE P Cole 9-0 ..... T Quinn 6
2 0360 ALL IN THE MIND 29 C Thornton 9-0 ..... A Mackay 4
3 05 FORENSIC EVIDENCE 17 G Bravery 9-0 ..... J Lowe 3
4 4 GREETLAND HALL 17 S Norton 9-0 ..... J Weaver 9
5 0240 MONSIEUR BLEU 17 Miss L Perratt 9-0 ..... J Fortune 2
6 2340 STARSPORT 38 (V) J Berry 9-0 ..... J Carroll 1
7 0202 STASH THE CASH 13 (BF) R Hannon 9-0 ..... S Raymont 7
8 0403 CRISTAL SPRINGS 21 A Harrison 8-9 ..... J Quinn 8
9 00 DENTON QUEEN 30 Dods 8-9 ..... S Webster 5

11-8 Stash The Cash, 7-2 Air Commodore, 6-1 Cristal Springs, 10-1 Greetland Hall, Starsport, 16-1 Forensic Evidence, 20-1 others.

2.30 TENNENTS SPECIAL HANDICAP (£2,905: 1m 16yd) (16)

1 0125 LAWNSWOOD JUNIOR 17 (CD,F,6,S) J Spearing 6-10-0 ..... T Quinn 6
2 6000 SPANISH VERDICT 9 (D,F,S) Denys Smith 6-9-11 ..... C Teague (7) 12
3 2440 INVERTIEL 19J (B,C,F) R Allan 6-9-0 ..... S Webster 7
4 2141 BALLYRANTER 30 (V,CD,F,S) H Candlebridge 4-8-13 J Quinn 10
5 2050 SPRING FLYER 61 (S) A Bailey 3-8-10 ..... J Carroll 2
6 2010 GUESSTIMATION 5 (C,S) J Pearce 4-8-9 ..... G Bardwell 5
7 1046 INFANTRY GLEN 13 (V,S) G Oldroyd 3-8-7 ..... A Mackay 8
8 0400 ROCK OPERA 12 (V,F) M Naughton 5-8-4 ..... J Weaver 1
9 5300 FRIENDLY KNIGHT 37 J Kidstone 3-7-13 ..... F Savage (7) 4
10 4440 MELODYS DAUGHTER 37 (B,G) C W Elsey 3-7-12 ..... M Humphries (7) 3
11 0481 THISONESFORALICE 26J (C,S) A Harrison 5-7-11 ..... J Lowe 9
12 2403 EAST BARNS 7 (B,D,F,S) T Barron 5-7-11 ..... Dale Gibson 11
13 0060 VALLEY OF TIME 5 (C,F) D Nolan 5-7-7 ..... N Varley (7) 13
14 0300 SKOLERN 20J (F,S) A Harrison 9-7-7 ..... L Charnock 14
15 0500 MISS HOSTESS 5 (B) D Nolan 6-7-7 ..... C Adamson (7) 15
16 0-00 ANNE'S BAY 38 D Moffatt 3-7-7 ..... Darren Moffatt (5) 16

7-2 Ballyranter, 4-1 Thisonesforalice, 9-2 East Barns, 6-1 Infantry Glen, Rock Opera, 8-1 Guesstimation, 10-1 Lawnswood Junior, 14-1 others.

3.00 TENNENTS AITKENS ALE MAIDEN AUCTION STAKES (2-Y-O: £2,668: 7f 15yd) (8)

1 643 KID ORY 14 P Calver 9-0 ..... Dale Gibson 1
2 4 ROYAL CREST 10 P Cole 9-0 ..... T Quinn 4
3 04 UP IN FLAMES 17 M Compton 9-0 ..... R Perham 6
4 0302 WESTERN FLEET 10 R Hannon 9-0 ..... S Raymont 7
5 4630 CAZANOVE'S PET 8 G Bravery 8-9 ..... J Lowe 3
6 3 ENCHANTEUR 49 J Etherington 8-9 ..... J Weaver 8
7 4545 LEADING PRINCESS 31 Miss L Perratt 8-9 ..... J Fortune 2
8 0 LITTLE BROWNIE 14 B Ellison 8-9 ..... J Carroll 5

9-4 Royal Crest, 3-1 Enchanteur, Western Fleet, 7-1 Kid Ory, 8-1 Up In Flames, 14-1 Leading Princess, 20-1 Cazanove's Pet, 25-1 Little Brownie.

3.30 LADBROKES ON-COURSE HANDICAP (Fillies & mares: £3,078: 1m 4f 31yd) (6)

1 1130 SHIRLEY ROSE 12 (C,BF,F,G) M Johnston 3-10-0 ..... J Weaver 6
2 0200 TRUBEN 28 (D,F,G) Miss L Perratt 4-10-0 Darren Moffatt (5) 1
3 3525 FORWEY 119 Mrs J Cecil 3-9-7 ..... J Carroll 5
4 3451 PRINCESS TATEUM 9 (G,S) M Channon 3-9-6 (5ex) T Quinn 4
5 3600 APACHE SQUAW 21 C Thornton 3-8-5 ..... J Quinn 2
6 3400 MAHAASIN 17 A Bailey 5-8-2 ..... A Mackay 3

15-8 Princess Tateum, 5-2 Shirley Rose, 3-1 Forwey, 11-2 Truben, 14-1 others.

COURSE SPECIALISTS

TRAINERS: J Etherington, 5 winners from 21 runners, 23.8%; J Berry, 37 from 174, 21.3%; J Pearce, 3 from 15, 20.0%; A Harrison, 5 from 27, 18.5%; J Balding, 4 from 24, 16.7%; M P Naughton, 17 from 103, 16.5%.

JOCKEYS: G Bardwell, 3 winners from 8 rides, 37.5%; J Weaver, 13 from 44, 29.5%; T Quinn, 3 from 12, 25.0%; J Carroll, 33 from 149, 22.1%; J Quinn, 3 from 24, 12.5%.

WINCANTON

THUNDERER

1.20 PAY HOMAGE (nap). 1.50 Martomick. 2.20 Cabin Hill. 2.50 Panto Prince. 3.20 Smartie Express. 3.50 Sound Carrier.

GOING: FIRM
SIS

1.20 UWESU STILL STANDING NOVICES HURDLE (£2,180: 2m) (8 runners)

1 1U3 KHALIDI 8 (G,D) D Gandolfo 4-11-4 ..... P Holley
2 9/3U- BEYOND OUR REACH 17F R Hodges 5-10-12 ..... G Bradley
3 0 LUCKNAM DREAMER 26 Mrs B Waring 5-10-12 ..... G Morgan
4 /8-3 MOLDIBER 14 G Harwood 5-10-12 ..... M Perrett
5 0- PAY HOMAGE 39F I Balding 5-10-12 ..... B Powell
6 P-33 SNIGERS IMAGE 14 (V) G Balding 4-10-12 ..... R Guest
7 5/5- TOOMUCH TOOSOON 384 Mrs J S Doyle 5-10-12 S Curran (5)
8 30- WYJUME 196 J Gifford 4-10-7 ..... D Murphy

5-2 Khalidi, 3-1 Snigers Image, 4-1 Muldiber, 11-2 Pay Homage, 8-1 others.

1.50 TATTERSALLS MARES ONLY NOVICES CHASE (£2,924: 2m 5f) (8)

1 0F-0 COOMBESBURY LANE 21 (B,F,G) P Jones 7-10-10 D Leahy (5)
2 610- MARTOMICK 194 (F,G,S) R Bailey 6-10-10 ..... G Bradley
3 4-P6 PAPER STAR 13 M Muggeridge 6-10-10 ..... R Guest
4 -025 PRUDENT PEGGY 10 R Frost 6-10-10 ..... B Powell
5 U3-4 RIMAWA BAY 19 R Akehurst 6-10-10 ..... P Gorey (7)
6 3F-4 SENDAI 14 (BF,F,6,S) J Gifford 7-10-10 ..... D Murphy
7 3U2- SHAMARPHIL 175 Miss S Pitman 7-10-10 ..... Peter Hobbs
8 /00-P SHORHAM LADY 30 S Cole 8-10-10 ..... Lorna Vincent

15-8 Martemick, 11-4 Sendai, 5-1 Prudent Peggy, Rimawa Bay, 8-1 others.

2.20 SOUTH-WEST RACECOURSES HANDICAP HURDLE SERIES (Round III: amateurs: £2,280: 2m) (6)

1 F3-3 PHILIP'S WOODY 28 (D,G) N Henderson 5-11-10. C Vigors (7)
2 440- DAMIER BLANC 222 (B,D,S) M Pipe 4-11-9 ..... N Moore (7)
3 00-0 SAILING CHIEF 14 (CD,G) R Hodges 5-11-5 Miss S Cobden (7)
4 304-1 CABIN HILL 7 (D,F,S) S Christian 7-11-4 ..... J Durkan (3)
5 0-5U DESERT PALM 9 (D,F,G) R Hodges 8-11-0 ..... N Miles (7)
6 /0PP- KILTONGA 198 (G) P Leach 8-10-7 ..... Miss L Horsley (7)

2-1 Cabin Hill, 5-2 Philip's Woody, 4-1 Damier Blanc, 9-2 Desert Palm, 6-1 Sailing Chief, 16-1 Kiltonga.

COURSE SPECIALISTS

TRAINERS: D Murray Smith, 4 winners from 12 runners, 33.3%; M Pipe, 33 from 112, 29.5%; O Sherwood, 10 from 39, 25.6%; N Twiston-Davies, 5 from 22, 22.7%; R Akehurst, 3 from 17, 17.6%; N Henderson, 6 from 45, 13.3%.

JOCKEYS: D Gallagher, 3 winners from 15 rides, 20.0%; D Murphy, 6 from 33, 18.2%; N Davies, 8 from 51, 15.7%; P Holley, 10 from 70, 14.3%; R Powell, 14 from 115, 12.2%; M Fitzgerald, 8 from 68, 11.8%.

2.50 BADGER BEER CHASE (Limited handicap: £10,260: 3m 1f 110yd) (5)

1 4-11 PANTO PRINCE 14 (CD,F,G,S) C Popham 12-11-10 ..... B Powell
2 2-1U ROCKTOR 19 (D,F,G,S) D Barons, 8-11-10 ..... H Davies
3 5-U1 BONSAI BUD 14 (CD,F,G,S) D Murray Smith 10-11-6 G Gallagher
4 6P-5 WELKNOWN CHARACTER 35 (C,F,G,S) P Nicholls 11-11-0 ..... G Bradley
5 -23U RU VALENTINO 12 (B,BF,F,S) N Twiston-Davies 9-10-7 ..... D Bridgewater

11-8 Panto Prince, 9-4 Bonsai Bud, 7-2 Rocktor, 7-1 Ru Valentino, 10-1 Welknown Character.

3.20 SILVER BUCK HANDICAP CHASE (£5,742: 2m 5f) (3)

1 F5-5 BIBENDUM 13 (G,S) R Waley-Cohen 7-11-10 ..... Peter Hobbs
2 11-4 SMARTIE EXPRESS 14 (CD,F,G,S) R Hodges 11-11-9 ..... M A Fitzgerald
3 3134 ARDCRONEY CHIEF 12 (G) D Gandolfo 7-10-8 ..... P Holley

Evens Smartie Express, 2-1 Ardcroney Chief, 11-4 Bibendum.

3.50 MENDIP NATIONAL HUNT NOVICES HURDLE (£2,145: 2m 6f) (10)

1 4-P1 MAYFIELD PARK 9 (D,G) C Barwell 8-11-4 ..... Mr G Hogan (7)
2 PP-1 TWIST 'N' SCU 43 (F) N Twiston-Davies 5-11-4 ..... D Bridgewater
3 0-0 AFRICA 13 J Moore 5-10-12 ..... A Charlton
4 2-II MR GREY FELLOW 13 G Humphrey 5-10-12 ..... A Tory
5 2-34 OATS N BARLEY 22 P Rodford 4-10-12 ..... I Shoemark
6 P356 PARSLEY B (B) N Mitchell 7-10-12 ..... Miss S Mitchell (7)
7 30-3 SOLWD CARRIER 36 O Sherwood 5-10-12 ..... M Richards
8 32-5 WELSH COTTAGE 15 J Gifford 6-10-12 ..... D Murphy
9 402- CANNING'S COLLEGE 177 R Hawker 7-10-7 ..... Lorna Vincent
10 59F- STORMY SUNSET 184 W Dennis 6-10-7 ..... Mr N Moore (7)

11-4 Welsh Cottage, 7-2 Sound Carrier, 5-1 Mayfield Park, 11-2 Twist 'N' Scu, 8-1 Oats N Barley, 10-1 Fabrey, 14-1 Canning's College, 20-1 others.

Valiant Warrior shines

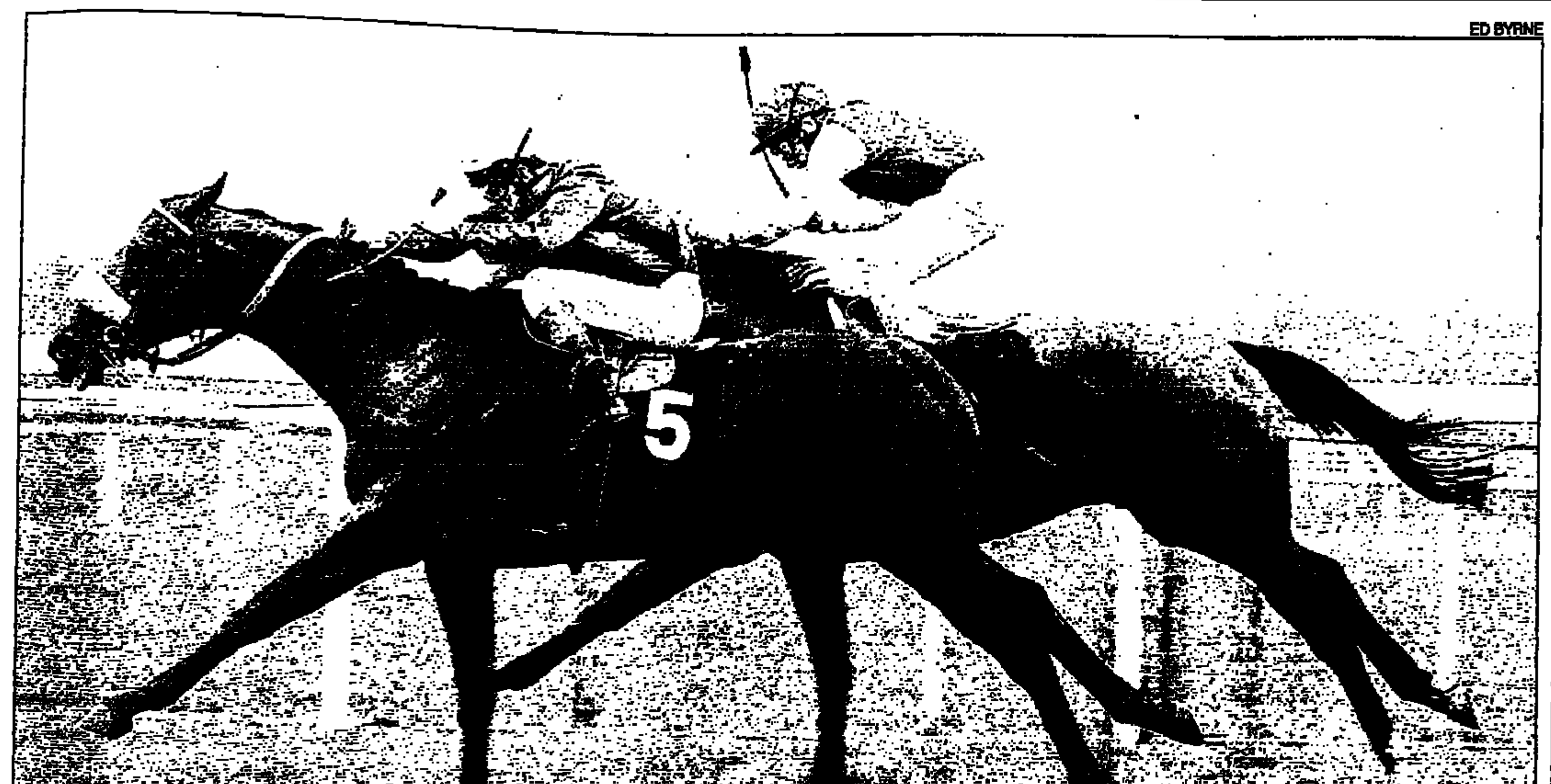
VALIANT Warrior gained his third success of the season in a dramatic outcome to the Island Novices' Chase at Haydock yesterday. The Micky Hammond-trained gelding came with a strong burst on the run-in under Chris Grant to get up and dead-heat with Able Player, ridden by John Burke.

However, the stewards found that Able Player had interfered with the third horse home, West Bay. They banned conditional rider Burke for two days (November 12 and 13) for careless riding and demoted Able Player to third behind West Bay.

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ED BYRNE



Bigstone and Barathea, first and second at Ascot in September, are the leading European challengers for the Breeders' Cup Mile

Europeans seek place in the sun

By Julian Muscat

THE principal attraction of the Cheltenham festival is the competition it generates between the finest horses in Britain and Ireland. But the Breeders' Cup, at Santa Anita, California, on Saturday is a lot more besides. Like the Ryder Cup, it is a meeting of two continents. It boils down to Europe versus America.

However, Britain's chances of contributing to what amounts to a respectable total of ten European victories in the nine previous Breeders' Cup series have been all but written off. Much has been made of the arduous journey to California, which brings with it the almost overnight transition to a far warmer climate.

As if on cue, yesterday the temperature on the track reached 86 degrees as Britain's eight challengers took their first serious exercise since arriving on Monday.

This, of course, is a situation similarly faced by the French, who have provided the mainstay of Europe's challenge with seven winners to add to Britain's brace and the solitary Irish victory of Royal Academy in New York three years ago.

Such a lamentable statistic may simply be a sporting anomaly as there are similar instances on the American side. For instance, Bobby Frankel, whose prize-money haul of nearly $7 million this year puts him $2 million clear of his nearest pursuer, has yet to train the winner of a Breeders' Cup race.

Similarly, Cash Asmussen is empty-handed; it would be ridiculous to rule either of them out of calculations this time. Asmussen will be aboard Coup De Genie and Hernando, among others, while Frankel comes to the races with six live candidates, headed by Bertrando, the favourite for the $3 million Classic on dirt.

Perhaps British trainers would do well to consider what has gone before. They will find that early pace, or tactical speed as the Americans put it, is the key to success. In 1986, the last occasion Santa Anita staged the event, six of the seven winners led into the short finishing straight. The seventh, Manila, turned for home a close third.

The Mile is run round two turns, unheard of in Europe, so the ability to take an early position is crucial. The dirt track is the fastest in the United States; Polonia, the speedy Irish filly, could get no closer than ninth at any stage of the 1986 Juvenile Fillies'. European horses running on dirt could not face a more formidable task.

The draw has been cited as a major influence. Local horsemen agree with John Gosden that low numbers are best for the Mile and high for the Sprint. Yet in 1986, Last Tycoon won the Mile for France from stall seven, while Smile prevailed in the Sprint from stall one. Low numbers do have some sort of advantage, however, as 66 per cent to make the frame in that year departed from stall four or lower.

Of the British trainers represented, only Clive Brittain, with four previous runners, knows the winning feeling after Pebbles's Turf victory in 1985. Michael Stoute (Ezzoud and Opera House) has tried eight times, Luca Cumani (Barathea) three times and Richard Hannon (Surprise Offer) twice. Gosden (Catrail, Wolfhound and possibly Muhtarram) has his first runners since he moved to Britain, although he did win the 1984 Mile with Royal Heroine when based in California.

The trainer to follow is Andre Fabre. The champion trainer of France has had five placed horses, in addition to the 1990 Turf victory of In The Wings, from only ten runners. Europe's best chance of silencing an expected 60,000 crowd clearly lies with Fabre; unfortunately, he is not British.

LINGFIELD PARK

THUNDERER

1.15 Reminiscence. 1.45 Lovescape. 2.15 Kingchip Boy. 2.45 Awesome Power. 3.15 Sir Tasker. 3.45 Santana Lady.

GOING: STANDARD SIS

DRAW: 5F-1M, LOW NUMBERS BEST

1.15 CAPRICORN RATING RELATED MAIDEN STAKES (2-Y-O: £1,907: 6f) (14 runners)

1 30F0 CURBRIDGE 9 J Moore 9-0 N Adams 9
2 4440 GAELIC STAR 35 R Hollinshead 9-0 L Aspell (7) 2
3 6500 JOBISOUN 12 (B) J Moore 9-0 N Carlisle 1
4 0664 KING BRUCE 17 W O'Gorman 9-0 Emma O'Gorman (3) 3
5 0000 LONE RISK 10 C Allen 9-0 E Guest 6
6 2000 MITSIS 17 W Musson 9-0 C Rutter 14
7 3020 PHONEAHOLIC 21 (B) B Meehan 9-0 B Rouse 7
8 6505 ROYAL INTERPRETER 17 (V) P McEntee 9-0 D Wright (5) 10
9 000 SALTCORN 35 C C Elsey 9-0 D Holland 8
10 5620 BILLIE GREY 36 J Scargill 8-9 A Munro 13
11 000 OUR STELLA 17 J Scargill 8-9 Our Stella 4
12 0352 REMINISCENCE 7 R Hannon 8-9 A McGlone 11
13 2003 SWITCH BLADE 30 (B) I Balding 8-9 S O'Gorman 5
14 545 VENUS VICTORIOUS 38 J Hills 8-9 M Hills 12

3-1 Reminiscence, 4-1 Phoneaholic, 9-2 Venus Victorious, Billie Grey, 8-1 Switch Blade, Gaelic Star, 10-1 others.

1.45 SCORPIO NURSERY HANDICAP (2-Y-O: £2,040: 5f) (10)

1 2100 DANCE FOCUS 8 (D,G) W O'Gorman 9-7 Emma O'Gorman (3) 3
2 2030 TWICE IN BUNDORAN 21 (D,G) D Cosgrove 9-11 M Hills 8
3 3420 LOVESCAPE 56 M McCormack 8-8 D Holland 9
4 2360 FLOATING TRIAL 20 (V,D,G) J Berry 8-4 A Munro 10
5 304 SMOOTH HOUND 30 B Hills 7-11 A McGlone 5
6 2000 TUTU SIXTYSIX 14 (D,F,G) R Boss 7-11 D Wright (5) 6
7 5552 SULITELMA 17 I Balding 7-9 S O'Gorman 2
8 2460 RANDOM 37 C James 7-7 C Hawksley (7) 7
9 0400 HOLLINGTON SONG 6 P McEntee 7-7 Antoinette Armes (7) 4
10 4050 MADAME GREGOIRE 40 (D,F) H Collingridge 7-7 M Baird (7) 1

11-4 Smooth Hound, 7-2 Sulitelma, 11-2 Twice In Bundoran, 6-1 Tutu Sixtysix, 7-1 Floating Trial, 10-1 Lovescape, Random, 12-1 others.

2.15 RICHARD E MEYER HANDICAP (£3,611: 1m) (12)

1 1000 SYLVAN SABRE 45 (V,CD,F,G,S) P Mitchell 4-10-0 A Munro 9
2 0360 WAVE HILL 48 (V,D,F,G) P Hedger 4-9-9 T G McLaughlin (5) 8
3 6354 CALL ME BLUE 91 T Naughton 3-9-7 D Holland 10
4 1000 THE LITTLE FERRET 43 (D,F) G Moore 3-9-6 B Rouse 5
5 6100 CITY ROCKET 14 (V,F) P Mann 3-9-6 M Hills 12
6 4060 APPEALING TIMES 41 (C,G) D Chapman 4-9-4 S Wood 4
7 0051 GALLANT JACK 83 (D,G) D Haydn Jones 4-9-0 D Wright (5) 7
8 0000 PISALLE WONDER 55 (CD,G) R O'Sullivan 5-8-13 A Clark 2
9 0065 QUINZII MARTIN 153 (CD,G) D Haydn Jones 5-8-11 T Williams 1
10 5164 KINGCHIP BOY 8 (V,CD,F,G) M Ryan 4-8-9 A Tucker 3
11 3266 OUR EDDIE 41 (V) B Gubby 4-8-8 B Russell (5) 11
12 2044 SARUM 118 (CD,F,G) C Wildman 7-8-7 C Rutter 6

5-1 Gallant Jack, 6-1 The Little Ferret, 13-2 Sarum, 7-1 Our Eddie, Kingchip Boy, 8-1 Quinzii Martin, Appealing Times, 10-1 others.

2.45 LEO CLAIMING STAKES (£1,555: 1m 4f) (16)

1 4562 AWESOME POWER 163 (C,G) J Hills 7-9-10 M Hills 14
2 DOCK OF THE BAY P McBride 3-9-3 E Guest 5
3 [illegible]JANCEOFSCIENCE 50 (G) K Wingrove 6-9-1 P McCabe (5) 15
4 000 PLAIN SAILING 20 D Morley 3-9-0 A Munro 10
5 5040 DONIA 16 J Harris 4-8-13 D Wright (5) 11
6 3-00 MERRY MARIGOLD 36 (CD,G,S) R Hodges 7-8-13 S Drowne (5) 16
7 3002 BUSMAN 8 (F) W Muir 4-8-12 D Holland 2
8 0050 KNYAZ 17 (S) L Cottrell 3-8-11 N Carlisle 4
9 1000 SIR EDWARD HENRY 9 (B,F) F Lee 3-8-11 R Lappin 1
10 000/0 DOUNHURST 56 (B) R Rowe 6-8-10 A Clark 7
11 050-0 CORDILLERO 30 (D,F,G) A Moore 7-8-9 B Rouse 12
12 0385 SLEEPTITE 56 (BF) C Cyzer 3-8-8 A McGlone 9
13 0060 KENESHA 51 (E) S Dow 3-8-6 T Williams 6
14 00-0 BARNIEMEBOY 44 Mrs M Bennett 3-8-2 N Adams 3
15 4000 BLUE TRUMPET 48 D Burchell 3-8-2 R Price 13
16 5100 DANCING DIAMOND 19 (G) G Lewis 3-8-0 B Russell (5) 8

3-1 Busman, 7-2 Awesome Power, 5-1 Donia, 11-2 Kenesha, 8-1 Dancing Diamond, Merry Marigold, 12-1 Sleeptite, 14-1 others.

3.15 TAURUS HANDICAP (£1,900: 5f) (10)

1 4520 SIGAMA 49 (CD,F) F Lee 7-10-0 R Lappin 3
2 5300 PALEY PRINCE 19 (D,F,G) M Usher 7-9-12 N Adams 6
3 0120 SAMSON-AGONISTES 29 (D,F,G,S) B McMahon 7-9-11 A Clark 7
4 0646 SIR TASKER 29 (CD,F,G) J Harris 5-9-9 D Wright (5) 10
5 4264 VERY DICEY 3 (CD,F,G) J Berry 5-9-9 Ruth Coulter (7) 5
6 0040 CHARITY EXPRESS 17 (D,F,G,S) D Cosgrove 3-9-8 A McGlone 4
7 2400 JULIET BRAVO 99 (D,F) J Fanshawe 3-9-5 A Munro 8
8 0000 SERIOUS HURRY 63 (CD,F,G) C C Elsey 5-9-2 B Rouse 9
9 52-0 SKULLCAP 192 (F) T Naughton 3-9-1 D Holland 1
10 3000 BANBURY FLYER 69 (CD,F,G) Mrs A King 5-9-1 M Hills 2

7-2 Samson Agonistes, 9-2 Very Dicey, 11-2 Sir Tasker, 6-1 Sigama, 7-1 Charity Express, 8-1 Paley Prince, Banbury Flyer, 10-1 others.

3.45 ARIES AMATEUR RIDERS HANDICAP (£1,730: 1m 2f) (14)

1 1030 CHIEF OF STAFF 5 (F,G) J Pearce 4-11-7 Mrs L Pearce 9
2 1041 DASHING FELLOW 10 (CD,F,G) Mrs L Piggott 5-11-5 (6ex) C Appleby (5) 4
3 1062 SANTANA LADY 14 (D,F,G) M Heaton-Ellis 4-11-4 Miss F Haynes (5) 1
4 0000 STRAT'S LEGACY 10 (C,D,F,G) D Arbuthnot 6-11-1 Mrs D Arbuthnot 5
5 0-04 GRANACHE 15 M Channon 4-10-11 Raymond White 11
6 0440 CAPTAIN MARMALADE 5 (G) D Thom 4-10-8 Miss Diana Jones 3
7 4020 LOCH DUICH 71J (D,F) R Hodges 7-10-5 Miss A Sanders (5) 7
8 0-21 FORGETFUL 103 D Burchell 4-10-2 S Blackwell (5) 14
9 3400 JULIASDARKINVADER 10 (CD,G) A Moore 3-10-0 T McCarthy (5) 12
10 5403 DON'T GIVE UP 44 (F) Mrs M Bennett 5-9-12 Mrs M Cowdrey 10
11 00000 LAMBOURN RAJA 54 (G,S) J O'Donoghue 7-9-9 Mrs J Wilkinson (5) 2
12 6008 NIGHT EDITION 37 (E) S Dow 3-9-8 T Cuff (5) 8
13 0000 STARLIGHT FLYER 17 (F,G,S) J Long 6-9-7 T Waters (5) 13
14 -046 PERSIAN BUD 9 J Bosley 5-9-5 Mrs S Bosley (5) 6

6-1 Santana Lady, 8-1 Dashing Fellow, Persian Bud, Loch Duich, 10-1 Don't Give Up, Captain Marmalade, Strat's Legacy, 12-1 others.

COURSE SPECIALISTS

TRAINERS: B Hills, 34 winners from 105 runners, 32.4%; R Hollinshead, 12 from 44, 27.3%; J Harris, 7 from 26, 26.9%; J Berry, 22 from 99, 22.2%; W O'Gorman, 34 from 154, 22.1%; R Boss, 12 from 59, 20.3%.

JOCKEYS: Emma O'Gorman, 33 winners from 142 rides, 23.2%; M Hills, 42 from 248, 16.9%; T G McLaughlin, 6 from 40, 15%; S O'Gorman, 26 from 180, 14.4%; D Holland, 21 from 146, 14.4%; A Munro, 24 from 185, 13.0%.

UTTOXETER

THUNDERER

1.10 Marshall Sparks. 1.40 Nordic Beat. 2.10 Sea Breaker. 2.40 Prince's Court. 3.10 Cloghans Bay. 3.40 Tammy's Friend. 4.10 Walking The Plank.

GOING: GOOD

1.10 EBF NATIONAL HUNT NOVICES HURDLE (Qualifier: £2,494: 2m) (15 runners)

1 00-2 BALLYHAMAGE 20 D Nicholson 5-11-0 A Maguire
2 00-P BIRCHALL BOY 12 J McConnochie 5-11-0 G McCourt
3 BOSSYMOSS T Kersey 4-11-0 Susan Kersey
4 4- CUNNINGHAMS FORD 253 O Sherwood 5-11-0 Mr A Harvey (7)
5 0-0 CURRAGH PETER 7 R Lee 6-11-0 R Greene
6 0- EDEN STREAM 250 B Morgan 6-11-0 B Clifford
7 000- FROG HOLLOW 194 T Forster 5-11-0 C Llewellyn
8 050- GEORGE LANE 230 F Jordan 5-11-0 R Supple
9 2/1- MARSHALL SPARKS 288 (S) M Pipe 6-11-0 R Dunwoody
10 /0P- NEEDWOOD NATIVE 258 B Morgan 5-11-0 L Harvey
11 P ROCKY TYRONE 43 D McCain 6-11-0 J Railton
12 0- SARGEANTS CHOICE 237 (V) A Forbes 4-11-0 T Eley (5)
13 100- SCOBIE BOY 232 (D,S) C Egerton 5-11-0 J Osborne
14 00- TIMELLS BROOK 325 R Frost 5-11-0 J Frost
15 0 COME ON LUCY 20 M Eckley 4-10-9 A O'Hagan

11-4 Marshall Sparks, 100-30 Ballyhamage, 9-2 Cunninghams Ford, 8-1 George Lane, Scobie Boy, 10-1 Frog Hollow, 14-1 others.

1.40 HOUGHTON VAUGHAN SELLING HURDLE (£1,864: 2m) (17)

1 F00- LOXLEY RANGE 188 (V,D,S) R Juckes 5-11-5 A Maguire
2 51P- ALDINGTON PEACH 160F (D,F) P Evans 4-11-0 J Osborne
3 221- NORTHERN OPTIMIST 176 (F) B Llewellyn 5-11-0 Mr J L Llewellyn (7)
4 000 DARINGLY 14 J McConnochie 4-10-12 R Bellamy
5 0-00 DOTTEREL 7 R Brazington 5-10-12 W Humphreys
6 3PF EASY TOOMEY 31 (V) J Jenkins 5-10-12 S Smith Eccles
7 0266 NORDIC BEAT 27 W Clay 4-10-12 Diane Clay
8 P4-5 PORT IN A STORM 12 (BF) N Tinkler 4-10-12 G McCourt
9 ROLY WALLACE 40F A Forbes 4-10-12 T Eley (5)
10 2462 WINGED WHISPER 19 J Pickering 4-10-12 N Williamson
11 P-4 ABSOLUTLEY FOXED 98 B McMahon 4-10-7 T Wall
12 5-03 DANCING DANCER 13 R Frost 4-10-7 J Frost
13 06P- ICE WALK 157 M Wilkinson 4-10-7 L Harvey
14 OP-0 MONTAGNE 52F M Eckley 4-10-7 A O'Hagan
15 0352 PEARLY WHITE 12 D Williams 4-10-7 R Dunwoody
16 PRINCESS OF ORANGE 17F W Brisbourne 4-10-7 C Llewellyn
17 5-06 URSHI-JADE 6 K White 5-10-7 P McLoughlin (7)

4-1 Northern Optimist, 5-1 Port In A Storm, 11-2 Aldington Peach, 8-1 Dancing Dancer, Nordic Beat, Winged Whisper, 10-1 Pearly White, 12-1 others.

2.10 BOWMER & KIRKLAND NOVICES CHASE (£3,126: 3m 2f) (10)

1 5-1F FARDROSS 19 (C,BF,G) K Bailey 7-11-6 N Williamson
2 POP/ BEN THE BOMBER 845 C Cowley 8-11-0 Judy Davies (7)
3 410- COMEDY SPY 196 (C,S) Mrs A Hewitt 9-11-0 R Bellamy
4 PFU- SENEGALAIS 206 (S) R Frost 9-11-0 J Frost
5 2-50 BANOUR 15 (B,F,G) N Twiston-Davies 5-10-12 C Llewellyn
6 15-F DEBT OF HONOR 7 (G) R Lee 5-10-12 R Greene
7 03-U FIVELEIGH FIRST 6 J Upson 5-10-12 R Supple
8 -336 SEA BREAKER 12 (F) D Cantillon 5-10-12 E Murphy
9 5 HALF A MO 8 C Nash 6-10-9 W Marston (3)
10 26-4 POLLERTON'S PRIDE 10 (G,S) W Clay 6-10-9 A Maguire

2-1 Fardross, 5-2 Fiveleigh First, 5-1 Pollerton's Pride, 8-1 Comedy Spy, Debt Of Honor, 12-1 Sea Breaker, Senegalais, 16-1 others.

2.40 INVEST IN EAST STAFFORDSHIRE NOVICES HANDICAP CHASE (£3,452: 2m 5f) (12)

1 2134 GLENSHANE LAD 9 (D,F,G,S) K Bailey 7-12-0 N Williamson
2 01-3 BOLL WEEVIL 26 (CD,B,S) O Sherwood 7-11-5 J Osborne
3 33-0 TITUS GOLD 13 (D,S) W Clay 8-11-3 C Llewellyn
4 3-12 PRINCE'S COURT 14 (C,D,F,G) A Turnell 10-11-1 D Fort (7)
5 -146 BALLAD RULER 12 (G) P Pritchard 7-11-0 R Davis (5)
6 3-2R MR GEE 16 (B) K Burke 8-10-13 J Duggan
7 342- MO ICHI DO 206 (B,C,F,G) Miss S Wilton 7-10-7 T Eley (5)
8 554/ VISION OF WONDER 483F (F) J King 9-10-0 R Dunwoody
9 0F30 VOLCANIC DANCER 10 (F,S) J Mackie 7-10-0 N Mann
10 058- WENRISC 191 D Nicholson 6-10-0 A Maguire
11 P5P- THE YOKEL 162 J Mackie 7-10-0 K Johnson
12 -P34 GENEROUS SCOT 9 A James 9-10-0 R Bellamy

5-2 Prince's Court, 5-1 Glenshane Lad, 13-2 Ballad Ruler, 8-1 Boll Weevil, Volcanic Dancer, 10-1 Titus Gold, 12-1 others.

3.10 ST MODWEN CLASSIC NOVICES HURDLE (£6,490: 2m 4f 110yd) (7)

1 -113 CLOGHANS BAY 15 (BF,F,G) M Pipe 4-11-4 R Dunwoody
2 20-1 AUBURN CASTLE 14 (F) O Sherwood 4-11-0 J Osborne
3 2-11 BELL STAFFBOY 7 (F,G) C Broad 4-11-0 W Marston
4 012 BERTONE 14 (BF,G) K Bailey 4-11-0 N Williamson
5 1 CORNER BOY 12 (F) D Nicholson 6-11-0 A Maguire
6 3-11 KING'S TREASURE 22 (G,S) I Balding 4-11-0 J Frost
7 143- MY ROSSINI 38F (G) P Bevan 4-11-0 T Wall

5-2 King's Treasure, 7-2 Cloghans Bay, 9-2 Auburn Castle, Corner Boy, 5-1 Bell Staffboy, 7-1 Bertone, 16-1 My Rossini

3.40 MASON RICHARDS HANDICAP CHASE (£3,772. 3m 2f) (7)

1 VP-4 STAY ON TRACKS 12 (F,G,S) Mrs D Haine 11-12-0 Mr N King (7)
2 44-3 KILLBANON 33 (CD,F,G,S) C Trietline 11-11-5 B Clifford
3 UP3- MANDER'S WAY 190 (C,G,S) Mrs T McInnes Skinner 8-10-11 G Upton
4 312/ MASTER OATS 545 (G) K Bailey 7-10-11 N Williamson
5 1-13 TAMMY'S FRIEND 15 (C,D,BF,F,S) Mrs J Pitman 6-10-7 I Lawrence
6 2-12 TRIBAL RULER 10 (F,G,S) D McCain 8-10-4 G McCourt
7 P/64 LAUDERDALE LAD 15 (F,S) J King 11-10-3 A Maguire

9-4 Tammy's Friend, 4-1 Lauderdale Lad, 9-2 Tribal Ruler, 6-1 Master Oats, 8-1 Mander's Way, Stay On Tracks, 16-1 Killbanon

4.10 WILLIAM HILL GOLDEN OLDIES STAKES (Round 1: £1,551: 1m 4f) (12)

1 WALKING THE PLANK 12F (B) N Tinkler 4-12-3 Nigel Tinkler
2 OPP/ ARDORAN 953 Miss S Wilton 7-12-0 Mike Gallimore
3 F LEXUS 12 R Williams 5-12-0 Bob Davies
4 305- MY SWAN SONG 159 (D,F) J Smith 8-12-0 Peter Smith
5 605- NOBLE BID 159 (F,G) Miss S Wilton 9-12-0 Graham Thorner
6 411- ALAN BALL 181 (B,F,G) Miss S Wilton 7-11-10 Miss S J Wilton
7 KING CREOLE J Berry 4-11-10 Jack Berry
8 150- NAVAL BATTLE 275 (S) J King 6-11-10 Jeff King
9 11-2 SPACE FAIR 35 (F,G,S) R Lee 10-11-10 Peter Scudamore
10 B6 MISSY-S 9 B Llewellyn 4-11-9 Jonjo O'Neill
11 321/ DEADLY CHARM 551 (F,G) D Nicholson 7-11-5 Ron Barry
12 6P/P LADY KHADIJA 12 G Kelly 7-11-5 Michael Caulfield

RESERVES

13 P-0R ELISSA 21 (V) G Kelly 7-11-5
14 326- MISTER ODDY 328 (G) J King 7-11-10

7-2 Space Fair, 9-2 Alan Ball, Walking The Plank, 7-1 King Creole, 8-1 Mister Oddy, Naval Battle, 10-1 Deadly Charm, 12-1 others.

COURSE SPECIALISTS

TRAINERS: M Pipe, 37 winners from 109 runners, 33.9%; T Forster, 10 from 33, 30.3%; O Sherwood, 12 from 47, 25.5%; K Bailey, 10 from 42, 23.8%; J King, 7 from 30, 23.3%; N Twiston-Davies, 9 from 39, 23.1%.

JOCKEYS: S Smith Eccles, 12 winners from 50 rides, 24.0%; J Osborne, 19 from 85, 22.4%; L Harvey, 6 from 27, 22.2%; R Dunwoody, 21 from 95, 22.1%; N Mann, 8 from 39, 20.5%; G McCourt, 16 from 82, 19.5%.

DONCASTER

THUNDERER

1.05 Fabulous Fairy
1.35 Fay's Song
2.05 Marius
2.35 Lookingforarainbow
3.05 Firm But Fair
3.35 Sheppard's Cross
4.05 Golden Arrow

Our Newmarket Correspondent: 1.05 Fabulous Fairy. 3.05 Fawaran. 3.35 **ASTE NAGUSIA** (nap).

The Times Private Handicapper's top rating: 4.05 **EUROLINK CHIEFTAIN.**

GOING: GOOD DRAW: 6F-7F, HIGH NUMBERS BEST SIS

1.05 HAVE YOUR WEDDING HERE MAIDEN STAKES (Div I: 2-Y-O fillies £3,465: 7f) (13 runners)

101 (3) BLUE ISLE (P Wollaston) N Graham 8-11 D Biggs –
102 (1) DALU (H Al-Maktoum) A Stewart 8-11 S Whitworth –
103 (6) FABULOUS FAIRY (R Smith) H Cecil 8-11 W Ryan –
104 (9) GREEN JANNAT (Maktoum Al Maktoum) M Stoute 8-11 D Harrison –
105 (5) 54452 HEATHYARDS LADY 19 (L Morgan) R Hollinshead 8-11 S Perks [top rating]
106 (11) LATIFOLIA (S Humaid) D Loder 8-11 L Piggott –
107 (6) LINDY BELLE (Mrs L Popely) T Naughton 8-11 Paul Eddery –
108 (12) 06 MANATEE 20 (J Sacks) C Wall 8-11 M Tebbutt –
109 (10) 06 PERICARDIA 14 (Ettore Landi) R Hannon 8-11 J Reid –
110 (4) 634 REALIZE 13 (Lord Harrington) J Gosden 8-11 R Cochrane 97
111 (2) SALSIFIS (P Deal) H Candy 8-11 W Newnes –
112 (7) 3 SAMHEH 131 (BF) (H Al-Maktoum) J Dunlop 8-11 W Carson 82
113 (13) SHALLOP (R Hollingsworth) W Hern 8-11 M Birch –

BETTING: 9-4 Fabulous Fairy, 7-2 Green Jannat, 5-1 Samheh, 6-1 Realize, 8-1 Pericardia, Dalu, 10-1 Heathyards Lady, 12-1 Latifolia, 14-1 others.

1992: NO CORRESPONDING MEETING

FORM FOCUS

FABULOUS FAIRY (foaled May 14) Half-sister by Alydar to 1m 4f winner Haunted Wood, dam won 1000 Guineas. GREEN JANNAT (Apr 23) Half-sister by Alysheba to high-class miler Always Fair, dam won at up to 1m. HEATHYARDS LADY ¾l 2nd of 12 to Conspiracy in nursery at Catterick (6f, good to soft). LATIFOLIA (Mar 14) Half-sister by Dancing Brave to very smart French miler Marble Maiden, dam won over 6f. PERICARDIA 7½l 6th of 21 to Cajun Cadet in maiden at Newbury (6f, good to soft). REALIZE 2¾l 4th of 14 to Colgach in maiden here (1m, good). SAMHEH 5l 3rd of 7 to Oubeck Blue in maiden here (7f, good to firm). Selection: SAMHEH

1.35 NEW RACECOURSE BANQUETING FACILITES HANDICAP (£3,845: 6f) (21 runners)

430100 METAL BOYS 19 (F,G,S) (R O'Sullivan) R O'Sullivan 6-10-0 D Biggs 91
304500 SOUTHERN MEMORIES 79 (CD,F,G) (J Horgan) R Hannon 3-9-12 J Reid 89
500304 DENSSEN 9 (C,D,F,G S) (Mrs J Pike) Denys Smith 9-9-9 L Piggott 93
014650 SHARP PROSPECT 21 (D,BF,S) (The Pendley Associates) P Harris 3-9-6 W Ryan 92
011034 DOMICKSKY 16 (D F,G,S) (M Watson) M Channon 5-9-6 R Painter (7) 92
001000 EDUCATED PET 54 (D,F G,S) (Mrs E Williams) P Evans 4-9-3 S Sanders (7) 90
500303 PANIKIN 5 (B,D,F,G) (P Lambert) J Wharton 5-9-3 M Birch [top rating]
300030 THE SHARP BIDDER 16 (D,G) (Mrs P Heathcote) R Hollinshead 3-9-1 S Perks 93
042000 LETSBEONESTABOUTIT 10 (B,D,F,S) Mrs N Macauley 7-8-12 Paul Eddery 91
335-050 WADERS DREAM 50 (D,F) (O Dervish) Pat Mitchell 4-8-10 J Marshall (5) 83
533203 SADDLEHOME 14 (D,F) (K Shaw) T Barron 4-8-8 R Cochrane 93
151050 OBSIDIAN GREY 19 (D,F,G,S) (Miss L Siddall) Miss L Siddall 6-8-8 D McCabe (5) 89
[illegible] BAYIN 10 (D,F,G,S) (T Barker) M Usher 4-8-7 (7ex) R Street 92
355515 FAY'S SONG 54 (D,BF,F,G) (S Harper) R Akehurst 5-8-6 D Harrison 88
005100- USHBA 400 (D,F) (Mrs S Clovold) Mrs S Williams 5-8-3 G Duffield 80
00010-0 ORIENT AIR 45 (D,F,G) (H Pym) D Chapman 5-8-2 N Kennedy (3) 90
355000 STRIP CARTOON 31 (D,G,S) (Mrs I Pryce) S Bowring 5-8-0 G Hind 88
500514 CRAIGIE BOY 10 (B,D,G) (C Tomkins) N Bycroft 3-7-13 F Norton 93
25003- ROUGH GUESS 402 (Mrs A Kemp) J Spearing 3-7-7 L Suthern (7) 88
500010 BECKYHANNAH 5 (B,D,S) (T Pitts) R Bastiman 3-7-7 A Garth (5) 96
500550 JOE SUGDEN 17 (D,F,G,S) (P Davies) P Howling 9-7-7 Kim McDonnell 92

Long handicap: Rough Guess 7-6, Beckyhannah 7-5, Joe Sugden 7-3.

BETTING: [illegible] 11-2 Fay's Song, 6-1 Domicksky, 9-1 Sharp Prospect, Saddlehome, 10-1 Craigie Boy, Densseen, Southern Memories, 12-1 others.

FORM FOCUS

METAL BOYS best recent form when beat Gone Savage [illegible] claimer at Sandown (5f, [illegible]). DOMICKSKY 2¾l 4th of 14 to Nordan Raider [illegible] with THE SHARP BIDDER [illegible] SADDLEHOME 2l [illegible] in handicap at Pontefract [illegible] with PANIKIN 7l 11th and [illegible] PANIKIN 3l 3rd of 10 to Croft [illegible] (7f, good to soft) with DENSSEN (6lb worse off) 2¾l 4th. BAYIN beat Leigh Crofter head in 22-runner handicap at Leicester (6f, good to soft) with CRAIGIE BOY (1lb better off) 2¾l 4th and LETSBEONESTABOUTIT (9lb better off) 17l 18th. BECKYHANNAH beat Coconut Johnny ¾l in 17-runner claimer at Pontefract (6f soft) on penultimate start with THE SHARP BIDDER (6lb worse off) ½l 3rd. Selection: PANIKIN

2.05 NEW ST LEGER BANQUETING SUITE HANDICAP (£3,933: 1m 2f 60yd) (19 runners)

[illegible] PORT SUNLIGHT 12 (D,F,S) (Mrs C Powell) R Hannon 5-9-11 J Reid 96
[illegible] DON'T JUMP 17 (D,S) (Mark Tompkins Racing) M Tompkins 3-9-9 S Mulvey (7) 89
[illegible] SIMAAT 12 (D,S) (H Al-Maktoum) J Gosden 3-9-8 W Carson 90
531 SELF EXPRESSION 5 (CD F,G,S) (J Ramsden) Mrs J Ramsden 5-9-4 D Thomas (7) 83
001000 KARINSKA 13 (D,F,G) (G Whiting) M Chapman 3-9-1 L Piggott 94
112002 LAKE DOMINION 225J (Mrs B Bate, M Goodall) P Harris 4-9-0 M Birch 87
543505- RETENDER 9 (BF,F) (P Leonard) Mrs J Ramsden 4-9-0 W Ryan 97
[illegible] MARIUS 9 (G,S) (Mrs L Simpson) S Hills 3-9-0 D Harrison 96
000502 GLOWING JADE 6 (C,BF,G) (S Fasfick) M Channon 3-9-0 R Painter (7) 96
224015 WAHEM 57 (B,CD,F) (C Brittain) C Brittain 3-9-0 R Cochrane 98
061000 BUDDY'S FRIEND 7 (D,F,G) (C Scott) R Williams 5-9-12 Sarah Thompson (7) 96
500635 EVER SO LYRICAL 9 (The Pendley Punters) P Harris 3-8-11 Paul Eddery [top rating]
00-040 HUMMEL-JUNS 15 (F,G) (G Hall) E Alston 5-8-9 S Knott (7) 96
552020 TANEHALL 6 (C,F,G) (C Fearman) M Fetherston-Godley 8-8-6 F Norton 92
000305 WILD PROSPECT 7 (V,F,G) (G Dyson) C Tinkler 5-8-5 G Duffield 93
250000 FORT VALLY 13 (Mrs M Lingwood) B Murray 3-8-3 N Connorton 92
[illegible] MOVE SMARTLY 5 (F Chmelik) F Lee 3-8-0 D Biggs 88
004304 MASTER BEVELED 6 (G) (Mrs E Williams) P Evans 3-8-0 S Sanders (7) 98
404631 MONTONE 30 (B,G) (C Booth) C Booth 3-8-0 G Hind 90

BETTING: [illegible] Marius, 7-1 Retender, 8-1 Port Sunlight, Self Expression, Glowing Jade, 10-1 [illegible] Beveled, Tanehall, 14-1 others.

FORM FOCUS

DON'T JUMP beat [illegible] claimer at [illegible] SIMAAT beat [illegible] neck in maiden at Newbury (1m, good to [illegible]). MARIUS [illegible] with EVER SO [illegible] handicap at Leicester (1m 2f good) with GLOWING LYRICAL [illegible] 15th. GLOWING JADE beat [illegible] handicap here [illegible] and MASTER BEVELED [illegible] 3rd and KARINSKA (2lb worse off) 7l 11th. FORT VALLY 10½l 5th of 20 to Champagne Grandy in handicap at Catterick (7f, good to soft). MASTER BEVELED beat Mo-Addab ¾l in apprentices' handicap at Newmarket (1m 1f, good) with MOVE SMARTLY (2lb better off) 1½l 4th and GLOWING JADE (11lb worse off) 1½l 5th. Selection: SIMAAT

2.35 NEW ST LEGER BAR HANDICAP (£3,131: 1m 6f 132yd) (11 runners)

401 (1) 023246 BROCTUNE BAY 30 (M Bailey) Mrs M Reveley 4-10-0 M Birch 90
402 (6) 522025 LOOKINGFORARAINBOW 6 (D,F,G) (B Saumtally) Bob Jones 5-10-0 M Wigham 94
403 (5) 322320 FOOLS ERRAND 20 (Mrs D Russell) R Hannon 3-9-3 J Reid 96
404 (11) 403025 LA MENORQUINA 29 (Baron Edouard de Rothschild) L Cumani 3-8-13 R Cochrane 92
405 (7) 446051 BOLD ELECT 21 (F,G,S) (Mrs J Wigham) P Wigham 5-8-12 A Culhane 98
406 (3) 001236 KEYLOCK 7 (D,S) (Lord Howard de Walden) W Jarvis 3-8-11 N Kennedy (3) 91
407 (8) 050000 ADMINISTER 13 (B,G) (T Gibbons) M Meagher 5-6-10 G Hind 87
408 (9) 003/600- SWEET NOBLE 34J (Sarwell Farms Ltd) Jimmy Fitzgerald 4-8-9 Paul Eddery –
409 (4) 034-500 NOTABLE EXCEPTION 5J (Andrews & Wilson) Mrs M Reveley 4-8-5 G Duffield 89
410 (2) 055202 FAMOUS BEAUTY 9 (D,F,G,S) (J Boyd) R Hollinshead 6-8-3 A Garth (5) [top rating]
411 (10) 205405 MILINGAVIE 3 (F,S) (A Robertson) M Johnston 3-7-11 D Biggs 94

BETTING: 7-2 Bold Elect, 5-1 Keylock, Lookingforarainbow, 6-1 Broctune Bay, 7-1 La Menorquina, 8-1 others.

FORM FOCUS

LOOKINGFORARAINBOW 2¼l 6th to Ra Ra in handicap at Newmarket (1m 4f, good). FOOLS ERRAND 3¾l 2nd to Kamikaze in maiden at Lingfield (1m 6f, soft) on penultimate start. LA MENORQUINA ¾l 2nd to Head Turner in maiden handicap at Bath (1m 5f, good) on penultimate start. BOLD ELECT beat FAMOUS BEAUTY 1½l better off) ½l in handicap at Redcar (1m 5f 110yd, soft). KEYLOCK 7¾l 6th to Dreams End in handicap at Nottingham (1m 6f, good). FAMOUS BEAUTY ½l 2nd to Kagram Queen in claimer at Redcar (1m 3f, good to soft). MILINGAVIE 5l 6th to Moonlight Eclipse in handicap at Newcastle (2m, soft) Selection: BOLD ELECT

3.05 HAVE YOUR CHRISTMAS PARTY HERE MAIDEN STAKES (3-Y-O: £3,435: 1m 2f 60yd) (13 runners)

501 (13) 2 FAWARAN 38 (BF) (H Al-Maktoum) A Stewart 9-0 W Carson 89
502 (1) 460 FIRE CARPET 12 (Sheikh Mohammed) J Gosden 9-0 G Hind 76
503 (5) 644 FIRM BUT FAIR 17 (Fitzroy Stud Ltd) L Cumani 9-0 R Cochrane 89
504 (2) 0 HAROUN 17 (L Bush) C Bush 9-0 G Duffield –
505 (12) 600050 HAYDON BRIDGE 17 (Mrs P Harris) P Harris 9-0 Paul Eddery 84
506 (9) 60 KATIE'S KID 14 (Mrs S Hanaway) T Casey 9-0 D Harrison 63
507 (3) 00 REJECTS REPLY 12 (Mrs N Ward) W Musson 9-0 D McCabe (5) –
508 (11) 0 SAMAH 12 (S Aitken) R Akehurst 9-0 F Norton 74
509 (7) 203240 VILLAGE GREEN 9 (A Richards) N Cunningham-Brown 9-0 J Reid 92
510 (4) 3 FAIR SHIRLEY 14 (Sheikh Ahmed Al Maktoum) A Stewart 8-9 S Whitworth 81
511 (6) 0-25 GEORDIE SONG 10 (Sheikh Ahmed Al Maktoum) H Cecil 8-9 W Ryan [top rating]
512 (10) 08-6 HIGH FINISH 7 (P Barnett) H Candy 8-9 W Newnes –
513 (8) 5-3 RAMIYA 7 (H Al-Maktoum) W Hern 8-9 M Birch 80

BETTING: 9-4 Fawaran, 11-4 Geordie Song, 9-2 Ramiya, 11-2 Firm But Fair, 7-1 Village Green, 8-1 others.

FORM FOCUS

FAWARAN 2l 2nd to Dotzame in maiden at Bath (1m 2f, good). FIRE CARPET 5½l 7th to Sinaat in maiden at Newbury (1m, good to soft) with SAMAH ½l 8th. FIRM BUT FAIR 7½l 4th to Flakey Dove in maiden at Nottingham (1m 6f, soft). VILLAGE GREEN 6¾l 4th to Missed Flight in maiden at Pontefract (1m, soft) on penultimate start. FAIR SHIRLEY 4l 3rd to Minaboa in maiden at Newbury (1m 2f, good to soft) with KATIE'S KID 23l 9th. GEORDIE SONG 3½l 2nd to Felawnah in maiden at Sandown (1m 2f, soft) on penultimate start. RAMIYA 4l 3rd to Cascassi in maiden at Nottingham (1m 2f, good) with HIGH FINISH 17½l 6th. Selection: FAWARAN (nap)

3.35 HAVE YOUR WEDDING HERE MAIDEN STAKES (Div II: 2-Y-O fillies: £3,435: 7f) (13 runners)

601 (12) 3 ASTE NAGUSIA 8 (BF) (F Hinojosa) H Cecil 8-11 W Ryan [top rating]
602 (7) AZM (H Al-Maktoum) A Stewart 8-11 W Carson –
603 (5) COLIN'S PRIDE (W Gredmuller) C Wall 8-11 M Tebbutt –
604 (13) DAME LORRAINE (J Lazzari) R Hannon 8-11 J Reid –
605 (4) 0 DIABAIG 20 (M Sinclair) M Jarvis 8-11 R Cochrane 82
606 (3) GOOD EVANS (C Booth) C Booth 8-11 A Culhane –
607 (1) 66 KATHYS RAINBOW 9 (W Marshall) M Meagher 8-11 G Hind –
608 (2) LADY LODGER (P Goulandris) M Prescott 8-11 G Duffield –
609 (6) 50 NORTHWISE 13 (D Hart) W Haigh 8-11 W Newnes 87
610 (11) 00 PIZZAZZ 63 (Bloomsbury Stud) N Graham 8-11 D Biggs 85
611 (10) RAWYA (K Al-Said) B Hills 8-11 D Harrison –
612 (9) 2 SHEPPARD'S CROSS 10 (Major & Mrs Kennard) P Walwyn 8-11 M Birch 90
613 (8) WHITE LODGE (Lord Howard de Walden) Mrs J Cecil 8-11 Paul Eddery –

BETTING: 13-8 Aste Nagusia, 7-2 Sheppard's Cross, 5-1 Azm, 6-1 Rawya, 8-1 White Lodge, 10-1 others.

FORM FOCUS

ASTE NAGUSIA 4l 3rd of 4 to Randonneur in a conditions race at Yarmouth (6f, good to soft). AZM (foaled May 6) Half-sister by Unfuwain to Middle Park winner Balla Cove; dam won over 6f/1m 2f. DAME LORRAINE (Feb 20). Half-sister by Damister to 6f winner Shartling; dam placed over 5f as a juvenile. KATHYS RAINBOW 14¼l 6th of 21 to Mr Bergerac in maiden auction at Leicester (6f, good to soft). RAWYA (Apr 17). Half-sister by Woodman to a winner in the United States; dam sprint winner in the United States. SHEPPARD'S CROSS 1l 2nd of 14 to Bold Sodeen in maiden at Lingfield (7f, good to soft). WHITE LODGE (Apr 25). Half-sister by Lyphard to winning stayer Vishnu; dam won twice over 1m 2f in France Selection: SHEPPARD'S CROSS

4.05 BOOK EARLY FOR CHRISTMAS MEDIAN AUCTION MAIDEN STAKES (2-Y-O: £3,624: 1m str) (22 runners)

1 (8) 0 CHIMANIMANI 13 (J Dunlop) J Dunlop 9-0 S Whitworth –
2 (21) 0 DOCKMASTER 37 (L Holliday) J Bethell 9-0 G Hind –
3 (13) 00 ELSDON 45 (B Platts) M Tompkins 9-0 S Mulvey (7) 80
4 (10) 5 EUROLINK CHIEFTAIN 36 (Eurolink Group Plc) J Dunlop 9-0 W Ryan [top rating]
5 (4) FARRINGDON HILL (B Hathaway) W Hern 9-0 B Procter –
6 (19) 03 GOLDEN ARROW 7 (P Mellon) I Balding 9-0 R Cochrane 86
7 (20) 00 IVANHOE 9 (T Brown) J Hills 9-0 R Street 63
8 (3) JARAAB (H Al-Maktoum) R Armstrong 9-0 W Carson –
9 (15) 02 LAUNCHSELECT 5 (I Glenton) D Chapman 9-0 Paul Eddery 87
10 (9) 465004 LINCOLN TREASURE 14 (M O'Toole) M Chapman 9-0 L Piggott 78
11 (18) 06 LUCAYAN CAY 13 (Lucayan Stud) R Hannon 9-0 J Reid 91
12 (16) PRUSSIA (G Rock) M Prescott 9-0 G Duffield –
13 (11) 600 ROMAN CAMP 21 (A Richards) C Brittain 9-0 D Biggs 84
14 (12) 00 SAN DIEGO CHARGER 20 (Mrs S York) M Fetherston-Godley 9-0 F Norton –
15 (1) SIR DICKIE COX (F Lee) F Lee 9-0 N Kennedy (3) –
16 (2) 60 WILCUMA 21 (T Warner) P Makin 9-0 W Newnes 71
17 (6) 00 BROOKS MASQUERADE 61 (P Green) R Hannon 8-9 Mark Denaro (7) –
18 (14) DARK THOUGHTS (G White) J Scargill 8-9 M Tebbutt –
19 (22) FLAMINGO TIMES (P McGlone) A Hide 8-9 D Harrison –
20 (17) 0 GINKA 38 (Mrs W Hern) W Hern 8-9 M Birch –
21 (7) 0 LADY TJONGER 17 (The Inn Crowd) J Scargill 8-9 K Rutter (5) –
22 (5) 5 YENGEMA 50 (Mrs G Ward) Miss S Hall 8-9 N Connorton 82

BETTING: 11-10 Eurolink Chieftain, 7-2 Lucayan Cay, 5-1 Golden Arrow, 7-1 Jaraab, 8-1 others.

FORM FOCUS

EUROLINK CHIEFTAIN 4¾l 5th to The Deep in maiden at Newmarket (1m, good to soft). GOLDEN ARROW 3l 3rd to Sherman in maiden at Nottingham (1m, good). LAUNCHSELECT 2¾l 2nd to Moving Arrow in maiden at Newcastle (7f, good). LINCOLN TREASURE 2¾l 4th of 14 to Frisky Miss in maiden auction at Pontefract (6f, good to soft). LUCAYAN CAY 8l 6th of 15 to Dance Turn in maiden here (7f, good) with LAUNCHSELECT 1l 8th. YENGEMA 5½l 5th of 13 to Star Jazz in maiden at Beverley (7f 100yd, good to soft). Selection: GOLDEN ARROW

COURSE SPECIALISTS

TRAINERS	Wins	Rns	%	JOCKEYS	Winners	Rides	%
H Cecil	31	93	33.3	W Ryan	17	115	14.8
J Gosden	28	105	26.7	D Biggs	4	27	14.8
R Armstrong	9	38	23.7	W Carson	27	206	13.1
B Hills	25	106	23.6	J Reid	15	119	12.6
L Cumani	13	65	20.0	R Cochrane	18	151	11.9
M F-Godley	3	16	18.8	L Piggott	6	53	11.3

Nicholson has Ascot target for Baydon Star

BAYDON Star made an impressive debut over fences at Uttoxeter yesterday, landing the Giltor Holdings Plc Novices' Chase with authority. Sent off a 15-8 on favourite on the strength of some high-class hurdles form last season, he jumped fluently almost throughout and, just as importantly, showed sufficient agility to correct himself when necessary.

Adrian Maguire moved him to the front after jumping three out and they coasted home with a two-length advantage. "We can breathe again," said David Nicholson, the winning trainer. "Baydon Star has done everything we have asked of him at home and this was a good start."

Nicholson has entered Baydon Star for Ascot's H & T Walker Gold Cup over 2½ miles but will have few distance limitations with his promising six-year-old as Baydon Star was effective from two to three miles over hurdles.

Richard Dunwoody, who surrendered the mount when joining Martin Pipe, reminded Maguire he is still around when completing a 27-1 double.

The previously frustrating Uluru did backers a long overdue favour as he finally got his head in front in the Pallas Leasing Group Novices' Hurdle. The 11-4 favourite, in the frame on six of his eight starts, joined issue in the straight and fought his way past Old Father Time on the run-in for a length win.

The champion jockey followed up with Miss Marigold in the Sentinel Water Treatment Claiming Hurdle, but Ron Hodges's charge did not seal her treble without the now customary problems at the start.

The filly, fitted with blinkers for the first time after almost refusing at Plumpton, again proved difficult and had to be persuaded to jump off by the trainer's brother, Ivor.

"It is frustrating because once she is racing all is well," he said.

RICHARD EVANS

Nap: KING'S TREASURE
(3.10 Uttoxeter)
Next best: Golden Arrow
(4.05 Doncaster)

Blinkered first time

DONCASTER: 1.35 Panikin. 2.05 Wahem, Montone. LINGFIELD PARK: 1.15 Phoneaholic, Switch Blade. 2.15 Wave Hill, City Rocket. 2.45 Dounhurst, Dancing Diamond. EDINBURGH: 2.30 Invertiel.

SCRATCHINGS: All engagements (dead): Best Effort, Sibelian Sound, Ela-Demie-Mou, French Kitty, Bally Knight, Carlotti, Budgie, Getyerkiton.

RESULTS FROM YESTERDAY'S FOUR MEETINGS

Haydock Park

Going: good

1.00 (2m hdle) 1, Time For A Flutter (M A Fitzgerald, 33-1); 2, Col Buckmore (9-2); 3, Bold Boston (12-1). Baltic Exchange 11-4 fav. 15 ran. 1½l, 7l. C James. Tote: £66.00; £11.50, £1.80, £4.60. DF: £97.10 CSF: £176.32.

1.30 (3m ch) 1, Earth Summit (C Llewellyn, 100-30) Howaryafxd 10-11 fav. 4 ran. N Twiston-Davies. Tote: £3.70. DF: (winner with any other) £1.40. CSF: £3.90.

2.00 (2m hdle) 1, Red Indian (D Byrne, 5-2); 2, Nikitas (3-1); 3, Wake Up (10-1). Dagobertin 6-4 fav. 5 ran. ¾l, 1½l. W Haigh. Tote: £2.80; £1.80, £1.30. DF: £3.30. CSF: £9.65.

2.30 (2m ch) 1, Good For A Laugh (Mr D Parker, 8-1); 2, Last 'O' The Bunch (11-10 fav); 3, Trimlough (11-8). 5 ran. Hd, 2l. Mrs S Bramall. Tote: £7.60; £2.30, £1.30. DF: £5.10. CSF: £16.91.

3.00 (2m 7f 110yd hdle) 1, Fortunes Wood (D Meade, 14-1); 2, Aswamedh (9-1); 3, Kintaro (25-1). Linkside 5-1 fav. 15 ran. 1½l, 8l. T Thomson Jones. Tote: £48.30; £10.70, £4.60, £25.20. DF: £747.30. CSF: £147.32. Tricast: £2,918.42.

3.30 (2m 4f ch) 1, Valiant Warrior (C Grant, 11-8 fav); 2, West Bay (11-2); 3, Able Player (7-1). 6 ran. Dd-ht, 2l. M Hammond. Tote: £2.40; £1.20, £2.00. DF: £3.50. CSF: £9.02. Able Player dead-heated with Valiant Warrior, but after a stewards' enquiry was placed 3rd.

4.00 (2m hdle) 1, Kytton Castle (D Meredith, 8-1); 2, Quick Silver Boy (8-1); 3, Barely Black (16-1). Mozemo 5-4 fav. 7 ran. 7l, 2l. R Dickin. Tote: £15.30; £3.60, £3.10. DF: £38.00. CSF: £66.40.

Placepot: £2,225.50.

Bath

Going: good

1.15 (1m 5yd) 1, Broadway Flyer (Paul Eddery, 4-1); 2, Kirov Royale (14-1); 3, Microlite (11-8 fav). 13 ran. 4l, 2l. J Hills. Tote: £5.10; £1.60, £3.70, £1.10. DF: £48.90. CSF: £53.59.

1.45 (1m 5yd) 1, Danger Point (A Munro, 7-1); 2, Young Clifford (5-4 fav); 3, Astral Invasion (7-1). 15 ran. 1½l, 5l. R Hannon. Tote: £6.40; £1.90, £1.20, £2.20. DF: £6.80. CSF: £17.27.

2.15 (5f 161yd) 1, Champagne Grandy (R Painter, 14-1); 2, Blue Topaze (8-1); 3, Jigsaw Boy (7-1); 4, Elra (8-1). Leigh Crofter 11-2 fav. 19 ran. ½l, nk. M Channon. Tote: £13.70; £2.70, £3.00, £2.10, £2.90. DF: £88.20. Trio: £354.10. CSF: £118.68. Tricast: £797.64.

2.45 (5f 161yd) 1, Purple Fling (G Duffield, 10-11 fav); 2, Humbert's Landing (5-1); 3, Puella Bona (5-1). 11 ran. Nk, 6l. M Prescott. Tote: £2.30; £1.80, £1.30, £1.80. DF: £4.90. CSF: £7.23.

3.15 (1m 5yd) 1, Quantity Surveyor (T Quinn, 9-2 fav); 2, Hoochiecoochie Man (12-1); 3, Casting Shadows (9-1); 4, Bold Acre (16-1). 18 ran. ½l, ½l. R Akehurst. Tote: £4.70; £2.40, £3.50, £2.80, £4.60. DF: £51.00. Trio: £489.80. CSF: £57.22. Tricast: £442.54.

3.45 (2m 1f 34yd) 1, Sword Master (M Wigham, 13-2); 2, Access Sun (12-1); 3, Addicted To Love (6-1). Allmosa 4-1 jt-fav. 13 ran. NR: Quessong. Hd, 1l. Bob Jones. Tote: £6.70; £2.80, £4.90, £2.50. DF: £74.20. Trio £344.70. CSF: £78.00. Tricast: £454.78.

Placepot: £58.00.

Kelso

Going: good

1.10 (2m 6f 110yd hdle) 1, Ariadler (Mr T Byrne, 33-1); 2, Coqui Lane (9-1); 3, Farmer's Cross (5-1). Kilminfoyle 3-1 fav. 14 ran. 1l, 12l. P Cheesbrough. Tote: £121.20; £18.60, £3.10, £1.50. DF: not won. CSF: £278.32.

1.40 (2m 6f 110yd ch) 1, Cellidh Boy (B Storey, 11-10 fav); 2, Count Surveyor (6-1); 3, Celtic Song (7-4). 4 ran. 4l, nk. Mrs J Goodfellow. Tote: £1.80. DF: £6.40. CSF: £6.80.

2.10 (2m 110yd hdle) 1, Regal Aura (J Callaghan, 2-1 jt-fav); 2, Red Marauder (2-1 jt-fav); 3, Principal Player (3-1). 7 ran. NR: Cornflake. ¾l, ½l. G Moore. Tote: £2.60; £1.90, £2.10. DF: £5.40. CSF: £6.40.

2.40 (3m 1f ch) 1, Wheat Fettle (M Moloney, 4-1); 2, Pink Gin (16-1); 3, Bluff Knoll (7-2). Padaventure 5-4 fav. 7 ran. ½l, 1½l. G Richards. Tote: £4.10; £2.50, £2.30. DF: £18.90. CSF: £48.83.

3.10 (2m 110yd hdle) 1, Seon (N Bentley, 13-2); 2, Master Of Troy (2-1 fav); 3, Asturias (7-1). 7 ran. 3l, hd. W Bentley. Tote: £10.60; £3.30, £1.90. DF: £19.90. CSF: £19.18.

3.40 (2m 1f ch) 1, Simple Pleasure (A Orkney, 7-1); 2, Clay County (5-6 fav); 3, Maudlins Cross (7-2). 4 ran. 2l, 20l. Mrs M Stirk. Tote: £8.90. DF: £3.90. CSF: £12.63.

4.10 (2m 6f 110yd hdle) 1, Leading Prospect (B Storey, 11-2); 2, Nodform Wonder (11-8 fav); 3, Master Of The Rock (11-1). 9 ran. 3½l, 3l. Mrs J Goodfellow. Tote: £8.10; £2.50, £1.10, £2.40. DF: £8.90. CSF: £13.11. Tricast: £74.27.

Placepot: £2,308.20.

Uttoxeter

Going: good

1.20 (3m 110yd hdle) 1, Uluru (R Dunwoody, 11-4 fav; Private Handicapper's top rating); 2, Old Father Time (5-1), 3, Crank Shaft (7-1). 8 ran. 1l, 6l. C Nash. Tote: £2.30; £1.20, £2.60, £1.70. DF: £14.90. CSF: £15.68.

1.50 (2m hdle) 1, Miss Marigold (R Dunwoody, 13-2); 2, Snvijaya (7-4 fav); 3, Sandro (33-1). 18 ran. 8l, 5l. R Hodges. Tote: £4.70; £2.30, £1.10, £13.00. DF: £4.80. CSF: £18.59.

2.20 (2m 5f ch) 1, Corrarder (Mr J Smyth-Osbourne, 5-1); 2, The Master Gunner (9-2); 3, Catch The Cross (9-2). Bishops Island 4-1 fav. 8 ran. ¾l, 12l. J Old. Tote: £6.20; £1.40, £1.40, £2.30. DF: £10.00. CSF: £24.94. Tricast: £95.29.

2.50 (2m hdle) 1, Frank Rich (G Upton, 6-1); 2, Kelly's Darling (8-1); 3, Najeb (11-2). Dan De Lyon 100-30 fav. 11 ran. 2½l, 4l. S Sherwood. Tote: £6.90; £2.20, £2.90, £2.40. DF: £51.90. CSF: £51.94. Tricast: £260.89.

3.20 (2m ch) 1, Baydon Star (A Maguire, 8-15 fav); 2, San Lorenzo (4-1), 3, Country Lad (8-1). 6 ran. 2l, 12l. D Nicholson. Tote: £1.40; £1.40, £1.40. DF: £2.20. CSF: £2.88.

3.50 (2m 4f 110yd hdle) 1, Jamestown Boy (T Wall, 7-1); 2, Hidden Oats (14-1); 3, Couture Stockings (11-2). Pinisi 9-2 fav. 15 ran. 3½l, 1½l. B Preece. Tote: £7.10; £1.50, £5.30, £2.30. DF: £62.50. CSF: £91.78. Tricast: £528.97.

Placepot: £29.70.

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Valencia and Atlético Madrid lose as Uefa Cup second round springs surprises

Spanish suffer troubled night in Europe



OFI Crete celebrate and Atlético Madrid begin their protests after Tsifoutis, of OFI, scores the winner in their Uefa Cup second-round second-leg tie in Heraklion

BY OUR SPORTS STAFF

IT WAS expected to be a night of Spanish celebration: instead, it became a wake as first Valencia and then Atlético Madrid tumbled out of European competitions against opponents that were supposed to be the fall guys. Karlsruhe SC and OFI Crete were anything but.

Valencia had travelled to Germany for the second leg of their Uefa Cup second-round tie with Karlsruhe ready to defend, with ease, a 3-1 lead from the clubs' first meeting a fortnight earlier. Instead, they were trounced 7-0, buckling under a sustained German barrage. When the final whistle blew on Tuesday night, players, coaches and directors left shaking their heads with disbelief.

The club chairman, Arturo Tuzón, described it as "a debacle, a disaster, definitely one of the saddest nights of my life."

His Dutch coach, Guus Hiddink, said: "We didn't even have the pride to fight back. This was a hard blow for me. It must have been one of the worst matches in the history of Valencia."

The Spaniards, who are top of the Spanish league, had five clear chances in Tuesday's match and hit the post twice near the end of the first half, but nevertheless folded under the high-speed, no-frills onslaught of the Germans. Schmitt scored four times for Karlsruhe, Schütterle, Shmarov and Bilic claimed the others. "What we have to do now, although it will be hard, is draw the necessary conclusions and then forget it," Hiddink said.

For Atlético, defeat by OFI was just as difficult to accept. The Cretans were trailing 1-0 from the first leg in the Vicente Calderón stadium in Madrid, but they were still expected to play second fiddle to Atlético in the second leg and slip out of the Uefa Cup. Instead, in front of a passionate 15,000 crowd in Heraklion, OFI won 2-0, with a controversial winner.

Spanish commentators were unanimous that the second goal should have been disallowed: "We were robbed". "This was a mugging" and "It didn't go in" were among a number of headlines insisting that a 61st-minute penalty, itself hotly disputed, was saved by the goalkeeper, Diego Diaz, and did not cross the line. Diaz dived to his right to turn George Tsifoutis's shot against the inside of the post. As it bounced back across the goal, Diaz dived again to scoop the ball away with his left hand, but the referee ruled it had crossed the line, a view apparently contradicted by television replays. Mahlas had levelled the aggregate scores ten minutes earlier.

Atlético's explosive chairman, Jesús Gil y Gil, was unusually restrained in his comments: "I knew that if they scored one goal the referee would give them another," he said. "What's the point talking about the referee? All we can do is send a video to Uefa [the European game's governing body] so that they see that the goal should not have been given and keep it among the injustices they have perpetrated against Atlético."

Australia, who drew 1-1 with Argentina in the first leg of their 1994 World Cup qualifying play-off in Sydney on Sunday, arrived in Santiago in Chile on Tuesday to begin preparations for the return match. Argentina are likely to recall their defender, Oscar Ruggeri, and forward, Diego Simeone, for the game. The two players were suspended for the first leg.

Honeyghan fails to impress but rules out retirement

LLOYD Honeyghan refused to entertain thoughts of retirement after an unimpressive victory in his 46th professional bout on Tuesday night.

A sixth-round stoppage of Steve Goodwin, a journeyman light-middleweight, at the Elephant and Castle Leisure Centre was a far cry from the glitz and glory Honeyghan once enjoyed as world welterweight champion.

But the 33-year-old from Bermondsey insists he is capable of one more attempt to win a world title and wants to be back in action next month.

Honeyghan, in his thirteenth year as a professional, said: "I know it won't last for ever, but why should I retire now? It pays the bills and I still get a kick out of boxing. If I didn't there's no way I would get up at four in the morning to go running when the alarm rings.

"I may have looked lazy and lackadaisical, but a twisted ankle had restricted my sparring and I was pacing myself."

Goodwin, the Midlands champion, who had lost five of his previous ten professional bouts, hustled successfully for three rounds. Then Honeyghan's left hooks began to take their toll.

One of them staggered Goodwin midway through the sixth round and, with his damaged nose leaking blood, Roy Francis, the referee, stepped in shortly afterwards.

"It was like a sparring session," Honeyghan said. "I just wanted to get some rounds under my belt." His trainer, Dennie Mancini, was pleased with the performance. "He did a good job," Mancini said. "The man still has a touch of class about him."

Yet the overriding impression was that Honeyghan would be unwise to set his sights any higher than a defence of the Commonwealth title he won this year.

In another non-title bout, James Cook, the British super-middleweight champion, outpointed Tony Booth, of Sheffield, in unconvincing fashion.

Richie Woodhall, the unbeaten Commonwealth middleweight champion, is waiting to discover the result of x-rays on his damaged right hand.

Woodhall, who successfully defended his title against Gerry Meekison, of Canada, last week, has seen a specialist in Harley Street and is now waiting to learn if he needs further surgery.

"I was expecting the specialist to tell me straight away what he was going to do," Woodhall said. "But he wants to confer with his colleagues before making a decision."

Schultz the only seed to founder as Shriver progresses

PAM Shriver, the fifth seed, won only her second match in five months when she beat her fellow American, Audra Keller, 6-4, 4-6, 6-1 in the first round of the Bell Challenge women's tennis tournament in Quebec on Tuesday.

Katerina Maleeva, of Bulgaria, seeded fourth, also advanced to the second round with a 6-1, 6-1 victory over Petra Begerow, of Germany.

The only other seed in action was not as fortunate. Brenda Schultz, of Holland, the No 6 seed, was knocked out by her doubles partner, Debbie Graham, of the United States, 7-5, 6-3.

Shriver was frustrated by winning just a single point in having her serve broken in the last game of the second set but bounced back immediately to break Keller in the first game of the final set and lost only one game thereafter.

"I hit two good backhand volleys and then a forehand volley to win that game," Shriver said. "I went over to sit down and thought, 'That's how I used to play'."

A stress fracture in the lower leg kept Shriver, 31, out of action from June until August. The world No 35, who has earned more than $5 million in prize-money during a 16-year career, admits her playing future is in doubt.

"I've signed up for a full schedule for next year," Shriver said. "But in my head I'm remaining flexible. At any point from here on, it could be time to say, 'That's it'."

Maleeva's victory over Begerow keeps alive her hopes of gaining a spot in the Virginia Slims Championships in two weeks.

She is 21st in the points standings but her sisters, Manuela and Magdalena, have already clinched places in the New York championships for the top 16 women.

"This is the one year that the three of us could have qualified," she said. "Usually in tennis, there's a next time, but there won't be one because Manuela is retiring in February."

Martina Navratilova, the top seed, moved into the quarter-finals of the Bank of the West Classic in Oakland, California, with a hard-fought 6-4, 7-6 victory over Marianne Werdel, a local favourite.

In front of a partisan crowd, Navratilova saved two set points before taking the second set on a tie-break, 8-6.

"I could have lost the set 6-1 or 6-4 or 7-5," Navratilova, the world No 3, said. "It's getting a little harder to get up for the first and second-round matches, but I made it exciting."

In the day's only surprise, Patty Fendick, seeded five, was ousted by Kimberly Po, 4-6, 7-5, 6-4.

Ardingly enjoy benefits of playing Brazilian style

BY CHRIS DIGHTON

THE remarkable record of Ardingly College football team is not only based on fine playing skill but also on smart psychological thinking. The Sussex school team wears gold, green and blue, the colours of Brazil.

"We try to play to that style, too," Graham Dawtrey, the master-in-charge of football, said. "You have to be bold."

It has paid off handsomely this season as Ardingly have swept imperiously to their fortnight's half-term break with a record of played 12, won 12. Their latest victory was a 3-0 defeat of Bolton in the Boodle and Dunthorne Cup, thanks to two goals from Grant Best and one from Will Sykes. They are now in the quarter-finals of the competition.

Success on the field has been created by considerable work off it, where links have been made with the professional game. Alan Webb, whose son is the captain of the under-15 team, coaches at Millwall's School of Excellence and brings his expertise to Ardingley.

In the middle of October, the cream of the Ardingly players trained with the Crystal Palace first-team squad, which travelled to Sussex for a session. Dawtrey has also persuaded the former Tottenham and England player, George Robb, to continue helping the boys. He had retired from teaching at the college, but still lives locally.

Sports scholarships have allowed Dawtrey to recruit the best players from local prep schools and Ardingly is offering between five and eight hours' football coaching a week. His secret is that he is not creating a system for school football but has built a football club at the college. This resulted in advanced training techniques, including the use of a machine that can fire footballs at the school goalkeepers at anything up to 80mph.

Brazil continues to be the role model, and Ardingly have toured South America, returning with a record of more wins than defeats. Dawtrey believes that tour provided a remarkable learning experience for the college's football players.

Such is the passion for the game that Ardingly have just introduced coaching for 60 girls. The college's football motto is "We strive therefore we shine" and the season suggests, so far, that opponents will have to do a fair amount of striving to halt them.

Smith's criticism of referee earns official recognition

BY OUR SPORTS STAFF

THE Crystal Palace manager, Alan Smith, found agreement from an unlikely source in his criticism of Ian Borrett, the referee, during their 3-2 win over Luton Town at Selhurst Park on Tuesday: the official himself.

Smith, whose team moved into second place in the Endsleigh Insurance League first division, had climbed from the dugout to protest at a decision when the referee hurried to the touchline to tell him to sit down.

And, according to the manager, Borrett, from Great Yarmouth, said: "I'm having a bad game and anything you say will not alter it."

A surprised Smith would only add afterwards that he felt the referee had made bad decisions against both sides, but the Luton manager, David Pleat, was more direct.

Pleat said: "Tonight we were beaten by three crosses but their third goal was a terrible decision. It was the most diabolical push I have ever seen. How the referee and linesman did not see it I can't imagine."

Luton went ahead after two minutes through Geoff Aunger, the Canadian international, making his league debut. The visitors also led 2-1 after a goal by Ceri Hughes but Eric Young, Richard Shaw and David Whyte ensured a deserved victory for Palace that took them to within two points of the leaders, Charlton Athletic.



Smith: surprised

Charlton were beaten 2-1 at home by Derby County. Paul Simpson scored the visitors' opening goal with a free kick from 25 yards after 32 minutes and the winger then produced a superb cross for Mark Pembridge to head the second. Charlton's equaliser came when Garry Nelson capitalised on a mistake by Craig Short.

☐ The High Court yesterday adjourned for 28 days a hearing on a petition by the Inland Revenue to wind up Hartlepool United, the debt-ridden second division club.

FOR THE RECORD

FOOTBALL

EUROPEAN CUP: Second round, second leg: Spartak Moscow 2, Lech Poznan (Pol) 1 (agg: 7-2)

CUP WINNERS' CUP: Second round, second leg: Universitatea Craiova (Rom) 0, Paris St Germain 2 (agg: 0-6); CSKA Sofia 1, Benfica 3 (agg: 2-6).

UEFA CUP: Second round, second leg: Dnepr Dnepropetrovsk (Ukr) 1, Eintracht Frankfurt 0 (agg: 1-2); Borussia Dortmund 2, Maribor Branik (Slovenia) 1 (agg 2-1); Apollon Limassol (Cyprus) 3, Internazionale 3 (agg: 3-4)

NEVILLE OVENDEN COMBINATION: First division: Wimbledon 1, Bristol City 1. League cup: Postponed: Exeter v Plymouth, Yeovil v Torquay

OTHER MATCH: Oxford University 4, Swindon Town 1.

Late results on Tuesday

ENDSLEIGH INSURANCE LEAGUE: First division: Bolton 1 Peterborough 1, Bristol City 3 Birmingham 0; Charlton 1 Derby 2; Crystal Palace 3 Luton 2; Grimsby 0 Leicester 0; Oxford Utd 1 Barnsley 1, Portsmouth 2 Middlesbrough 0, Tranmere 3 West Bromwich 0; Wolverhampton 3 Notts County 0. Second division: Blackpool 6 Hull 2; Bradford 3 Huddersfield 0; Brentford 1 Cardiff 1, Brighton 1 Wrexham 1; Cambridge Utd 2 Plymouth 0; Exeter 6 Fulham 4; Hartlepool 3 Barnet 1; Rotherham 2 Reading 2; Stockport 3 Leyton Orient 0; Swansea 3 Burnley 1, York 0 Bristol Rovers 1 Third division: Carlisle 3 Lincoln 3; Chester 3 Bury 0; Chesterfield 1 Wigan 0; Darlington 7 Colchester 3; Gillingham 2 Hereford 0; Rochdale 1 Mansfield 1, Shrewsbury 2 Crewe 2; Torquay 2 Northampton 0; Walsall 2 Preston 0, Wycombe 4 Scarborough 0.

DRINKWISE CUP: Second round: Bath 0 Yeovil 1; Bromsgrove 2 Slough 1; Dover 1 Dagenham and Redbridge 2; Halifax 3 Gateshead 0; Northwich 1 Stalybridge 0; Runcorn 0 Macclesfield 4; Welling 1 Woking 0

SCOTTISH LEAGUE: Premier division: Partick 0 Hibernian 0.

B & Q SCOTTISH CUP: Semi-finals: Ayr 1 St Mirren 2; Falkirk 3 Meadowbank 2.

UEFA CUP: Second round: Second leg: Karlsruhe SC (Ger) 7, Valencia (Sp) 0 (Karlsruhe SC win 8-3 on agg); MTK Budapest 1, KV Mechelen (Bel) 1 (KV Mechelen win 6-1 on agg); Royal Antwerp (Bel) 0, Casino Salzburg (Austria) 1 (Casino Salzburg win 2-0 on agg); OFI Crete (Gr) 2, Atlético Madrid (Sp) 0 (OFI Crete win 2-1 on agg); Juventus (It) 2, Kongsvinger (Nor) 0 (Juventus win 3-1 on agg)

CUP WINNERS' CUP: Second round: Second leg: Besiktas (Tur) 0, Ajax (Holl) 4 (Ajax win 6-1 on agg); Bayer Leverkusen (Ger) 1, Panathinaikos (Gr) 2 (Bayer Leverkusen win 5-3 on agg).

NORTHERN PREMIER LEAGUE: Premier division: Gainsborough 2, Frickley 3; Morecambe 2, Hyde 3. First division: Farsley 0, Guiseley 2; Mossley 0, Lancaster 2, Netherfield 4, Bamber Bridge 3; Workington 2, Radcliffe 2.

DIADORA LEAGUE: Premier division: Dorking 0, Hayes 1; Dulwich 2, Carshalton 1. First division: Boreham Wood 0, Wembley 0; Leyton 5, Walton Hersham 1; Tooting Mitcham 1, Billericay 0; Windsor and Eton 2, Bognor Regis 2. Second division: Barton 1, Hampton 1; Metropolitan Police 5, Hungerford 1; Tilbury 1, Witham 0. Third division: Kingsbury 2, Northwood 0. League Cup: First round: Marlow 2, Yeading 0, Sutton United 2, Purfleet 0. First round replay: Newbury 2, Molesey 3.

BEAZER HOMES LEAGUE: Southern division: Buckingham Town 0, Ashford 0, Gravesend and Northfleet 0, Erith and Belvedere 0. Dr Martens Cup. First round: Second legs: King's Lynn 0, Cambridge City 3 (agg: 1-7), Newport IOW 0, Weymouth 0 (agg: 0-1)

FA VASE: First round replays: Stocksbridge 0, Thackley 2, Cogenhoe 2, Friar Lane 0, Rushall 2, Dunkirk 3; Ford 1, Potton 1; Chipstead 2, Godalming and Guildford 3; Barnstaple 2, Saltash 1.

ALLBRIGHT BITTER WELSH CUP: Third round: Bangor City 2, Llanfairpwll 0

CARLING NORTH WEST COUNTIES LEAGUE: First division: Bootle 3, Atherton LR 3; Burscough 1, Prescot 2.

JEWSON LEAGUE: Premier division: Cornard 3, Halstead 1; Diss 0, Newmarket 2, Fakenham 1, Wroxham 4; Gorleston 0, Norwich United 1; Haverhill 1, Watton 1.

KONICA LEAGUE OF WALES CUP: Second round: Second leg: Aberystwyth 3, Haverfordwest 0 (agg: 5-2); Afan Lido 1, Ton Pentre 0 (agg: 2-2; Afan Lido win on away goals); Caersws 3, Conwy 1 (agg: 4-3); Connah's Quay 0, Porthmadog 4 (agg. 1-6); Newtown 3, Mold 2 (agg: 3-4).

FEDERATION BREWERY NORTHERN LEAGUE: League Cup: Seaham Red Star 2, Whitby Town 1 (aet).

FA YOUTH CUP: Ipswich 8, Carshalton 0; Cardiff 5, Witney 0.

TNT GOLD CUP: Final: Bangor 2, Distillery 3 (aet).

NORTHERN COUNTIES EAST LEAGUE: President's Cup: Arnold 1, Hallam 0; Louth 1, Hucknall 4.

PONTINS LEAGUE: First division: Coventry 0, Blackburn 1; Leeds 1, Nottingham Forest 2. Second division: Manchester City 1, Tranmere 2; Scunthorpe 2, Stoke 4.

FRENCH LEAGUE: Toulouse 0, Montpellier 0.

BOXING

ELEPHANT AND CASTLE, London: Cruiserweight: Trevor Small (Solihull) bt Phil Soundy (Benfleet), tko 6th rnd. Welter: Jason Beard (Beckton) bt Chris Aston (Leeds), rsc 3rd. Feather: Mark Bowers (Southampton) bt Chris Jickells (Brigg), rsc 3rd. Super-middle: James Cook (Peckham) bt Tony Booth (Sheffield), pts. Light-middle: Lloyd Honeyghan (Bermondsey) bt Steve Goodwin (Derby), rsc 6th. Middle: Gilbert Jackson (Battersea) bt Ernie Lovendige (Wolverhampton), ret 3rd

CRICKET

DHAKA: One-day match: Zimbabwe 140-7 (38 overs) (A Campbell 54 not out); Bangladesh 131-8 (38 overs). Zimbabwe won by nine runs.

CYCLING

GRENOBLE: Six-day race: Final placings: 1, P Bincoletto (It) and G Ducles-Lassalle (Fr), 344pts; 2, one lap behind, S Martinello and M Vila (It), 335; 3, two laps, D Rügg and P Vetch (Switz), 321; 4, five laps, E Magnin and P Tarantini (Fr), 295; 5, six laps, D Woods (Aus) and P Ermenault (Fr), 251.

DORTMUND: Six-day race: Final placings: 1, B Risi and K Betschart (Switz), 515pts; 2, E Zabel (Ger) and E de Wilde (Bel), 424; 3, one lap behind, A Baffi and G Lombardi (It), 521; 4, five laps, R Aldag (Ger) and P Pieters (Holl), 453; 5, A Kappes (Ger) and J Veggerby (Den), 352; 6, 16 laps, A Klaus (Ger) and A Doyle (GB), 146.

GENEVA: 4,000m pursuit challenge: G Obree (GB) bt C Boardman (GB).

GOLF

GOLF FOUNDATION SCHOOLS TEAM CHAMPIONSHIP: Langley Park: Dulwich, 253; Colfe's, 260; Edenham HS, 262. Best individual: H Burt (Dulwich) 77.

HOCKEY

REPRESENTATIVE MATCH: Oxford University 1, Bacchanalians 2 (at Olton); Cambridge University 3, Cambridgeshire 5.

WOMEN'S MATCH: North women's Under-21 county championship (at Sheffield): Final: Yorkshire 0, Lancashire 4.

ICE HOCKEY

NATIONAL LEAGUE (NHL): Detroit 6, Boston 1; Philadelphia 4, Florida 3; Vancouver 2, New York Islanders 1; Quebec 6, Tampa Bay 2; San Jose 3, Pittsburgh 3 (OT)

MOTOR RALLYING

CATALONIA RALLY (after second stage): 1, F Delecour (Fr), Ford Escort Cosworth, 3hr 24min 47sec; 2, D Auriol (Fr), Toyota Celica, at 27sec; 3, M Biasion (It), Ford Escort Cosworth, 1min 48sec; 4, J Kankkunen (Fin), Toyota Celica, 2:28; 5, A Fiorio (It), Lancia Delta, 4:00.

RUGBY LEAGUE

JOHN SMITH'S TOUR MATCH: Widnes 10, New Zealand XIII 18.

RUGBY UNION

TOUR MATCHES: Provence-Littoral regional selection (Fr) 21, Australia XV 15 (in Toulon); Cornwall 12, South African Barbarians 44 (at Redruth); Tucuman (Arg) 12, South Africa XV 40.

CLUB MATCHES: Leicester 31, Cambridge University 27; Northampton 23, Oxford University 23.

SCHOOLS MATCHES: City of London Freeman's 17, Ballymena Academy 7; Giggleswick 34, Sutton Valence 0; Stamford 11, Oakham 10; Worksop 16, Wrekin 44. Daily Mail Cup: Second round: Bristol GS 13, Colston's 20.

SNOOKER

EDINBURGH: Benson and Hedges Championship: First round (England unless stated): M Duffy (N Ire) bt M Judge (Ire), 5-1; M Boyd bt K Lowndes, 5-0; J Pegram bt A Bishop, 5-0; S Elliott bt S Popplewell, 5-4; R Chapman bt D Dale (Wales), 5-4; M Campbell (Scot) bt K Brown, 5-1; D McGlinchey (N Ire) bt A Bridge, 5-0; B Jones bt M Dziewialtowski (Scot), 5-3; N Pearce bt S Bigham (Scot), 5-1; S Reardon bt G Fisken, 5-3; D Blakey bt M Parmar, 5-3.

TABLE TENNIS

EUROPEAN WOMEN'S LEAGUE: Super division: England 4, Hungary, 1 (England names first): K Goodall lost to C Batorfi, 19-21, 17-21; L Lomas bt K Toth, 21-15, 21-12; A Gordon bt V Elio, 21-14, 14-21, 21-12; Lomas and A Holt bt Batorfi and Toth, 21-13, 21-18; Lomas bt Batorfi, 21-19, 21-16).

TENNIS

TELFORD: Volkswagen national championships: Men: First round: L Milligan (Middx) bt A Burgoyne (Kent), 6-3, 6-3; N Broad (unatt) bt N West (Hants and IoW), 6-4, 6-3; G Saffery (Berks) bt D Sanders (Somerset), 7-5, 4-6, 6-4; N Gould (Avon) bt L Matthews (Hants and IoW), 6-4, 6-1; N Fulwood (Derbys) bt C Wilkinson (Hants and IoW), 7-6, 5-7, 6-4; M Maclagan (Scot) bt R Matheson (Scot), 7-6, 7-6; A Rouse (Essex) bt M Wyeh (Surrey), 6-1, 6-3. Second round: C Beecher (Kent) bt J Hunter (Surrey), 7-6, 7-6; A Foster (Staffs) bt N Broad (unattached), 5-7, 7-6, 6-6; M Maclagan (W Scot) bt G Saffery (Berks), 6-3, 6-4; D Sagaford (Surrey) bt N Fulwood (Derbys), 6-2, 7-5.

Women's singles: First round: J Dune (Avon) bt J Ward (Durham), 7-5, 6-2; A Simpkin (Leics) bt J Wood (Middlesex), 6-2, 6-2; J Salmon (Sussex) bt G Humphreys-Davies (Cambs), 6-1, ret; K Cross (Devon) bt J Dowson (Sussex), 6-3, 6-0; L Jelfs (Oxon) bt L Woodroffe (Surrey), 6-4, 4-6, 6-2; L Ahl (Devon) bt K Hand (Berks), 7-5, 6-4; C Billingham (Oxon) bt V Irving (Essex), 6-2, 6-2. Second round: C Wood (Sussex) bt M Marr (W Scot), 6-1, 6-1; V Lake (Devon) bt S Tse (IoW), 6-3, 6-0; C Herbert (Herts) bt S-A Siddall (Dorset), 6-1, 6-4; A Wainwright (Essex) bt C Taylor (Oxon), 6-4, 6-4; A Smith (Staffs) bt J Salmon (Sussex), 6-1, 6-3, J Durie (Avon) bt L Jelfs (Oxon), 6-2, 6-3; L Ahl (Devon) bt A Simpkin (Leics), 7-6, 3-6, 6-4; K Cross (Devon) bt C Billingham (Oxon), 6-2, 6-1.

PARIS: Men's tournament: Second round: F Konta (Cz) bt A Chesnokov (Russ), 6-3, 6-7, 7-6; B Becker (Ger), bt A Olhovskiy (Russ), 6-7, 6-2, 7-6; H Leconte (Fr) bt C Pioline (Fr), 2-6, 6-4, 6-3; M Rosset (Switz) bt A Volkov (Russ), 6-7, 6-3, 6-4; M Gustafsson (Swe) bt J Courier (US), 6-4, 6-3; M Stich (Ger) bt M Larsson (Swe), 7-6, 6-2; J Palmer (US) bt R Krajicek (Holl), 7-5, 7-6; A Boetsch (Fr) bt S Bruguera (Sp), 6-4, 6-4; M Woodforde (Aus) bt W Masur (Aus), 6-4, 1-6, 6-3; T Martin (US) bt G Raoux (Fr), 6-3, 6-2 . G Ivanisevic (Cro) bt J Svensson (Swe), 3-6, 6-3, 7-6; M Chang (US) bt M Washington (US), 6-7, 6-2, 6-3.

OAKLAND, California: Women's tournament (US unless stated): First round: K Po bt P Fendick, 4-6, 7-5, 6-4; I Majoli (Cro) bt S Stafford, 7-5, 6-3; A Frazier bt A Henrickson, 6-3, 4-6, 6-2; A Grossman bt S Cacic, 6-4, 6-1; R Hiraki (Japan) bt S McCarthy, 6-4, 6-0; M McGrath bt R White, 6-1, 2-6, 6-2. Second round: M Navratilova bt M Werdel, 6-4, 7-6.

QUEBEC CITY, Canada: Women's tournament: First round: K Maleeva (Bul) bt P Begerow (Ger), 6-1, 6-1; P Shriver (US) bt A Keller (US), 6-4, 4-6, 6-1; D Graham (US) bt B Schultz (Holl), 7-5, 6-3; L Raymond (US) bt S Collins (US), 6-0, 6-2; M Drake (Can) bt M Bollegraf (Holl), 6-4, 6-2; P Hy (Can) bt A Croak (US), 7-6, 7-5; H Kalesi (Can) bt R Dragomir (Rom), 6-1, 7-5, R Stubbs (Aus) bt M de Swardt (SA), 6-1, 2-6, 6-2.

FIXTURES

FOOTBALL

PONTINS LEAGUE: First division: Bolton v Sheffield Wednesday (7.00). Second division: Huddersfield v Bradford (7.00).

BASKETBALL

EUROPEAN CHAMPIONSHIP: Semi-final Group A: Olympiakos (Gr) v Guildford Kings (8.00).

OTHER SPORT

TENNIS: Volkswagen national championships (Telford)

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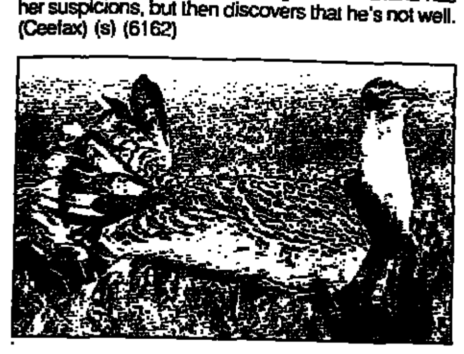
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BBC1

6.00 Business Breakfast (57655)
7.00 Breakfast News (52137471)
9.05 Kilroy. A studio discussion on a topical subject (s) (9675297) **9.45 Newshound**. Current affairs quiz (s) (1027839)
10.00 News (Ceefax) regional news and weather (3464346) **10.05 Playdays** (r). (6878988)
10.30 Good Morning... With Anne and Nick. Weekday magazine series (s) (78987384)
12.15 Pebble Mill presented by Alan Titchmarsh (s) (2813452) **12.55 Regional News** and weather (76850384)
1.00 One O'Clock News (Ceefax) and weather (77346)
1.30 Neighbours. (Ceefax) (s) (42782471) **1.50 Going for Gold** with the engaging Henry Kelly (s) (42866487)
2.15 FILM: The Iron Petticoat (1956) starring Katharine Hepburn and Bob Hope Disappointing comedy in which Hope plays an American army major detailed to convert a cool Russian pilot (Hepburn) to western ways when she lands her plane in West Germany. Directed by Ralph Thomas (335742)
3.50 Blinky Bill (s) (7016278) **4.15 Get Your Own Back** (s) (1150617) **4.30 Uncle Jack and Cleopatra's Mummy** (Ceefax) (s) (1969568) **4.55 Newsround** (8393346) **5.05 Blue Peter**. (Ceefax) (s) (2732487)
5.35 Neighbours. The neighbours are worried by Madge's absence from her leaving do while Rick and Debbie go to an English football match (r). (Ceefax) (s) (508687)
6.00 Six O'Clock News with Anna Ford and Andrew Harvey (Ceefax) Weather (471)
6.30 Regional News Magazines (723). **Northern Ireland:** Neighbours
7.00 Top of the Pops presented by Tony Dortie. (Ceefax) (s) (9182)
7.30 EastEnders. (Ceefax) (s) (907)
8.00 Waiting For God Has Tom a girlfriend? Diana has her suspicions, but then discovers that he's not well. (Ceefax) (s) (6162)



A great bustard at home on the plain (8.30pm)

8.30 Living Dangerously: The Bustards! Fascinating focus on the secretive bird with rare film of the bustard shot on the Spanish steppes. Decisions made by EC bureaucrats in Brussels affect the shrinking habitat of the bird as well as farmland across Europe. (Ceefax) (s) (5297)
9.00 Nine O'Clock News with Michael Buerk. (Ceefax) Regional news and weather (3433)
9.30 Crimewatch UK. Includes a recording of a 999 call which led police to find the body of a publican who was asphyxiated after being bound and gagged by burglars. There is also a detailed account of Scotland Yard's investigation into the rape of a woman last April. Detectives believe it is linked to an earlier crime and reveal a psychological profile of the attacker. (Ceefax) (150164)
10.15 Question Time from London. With Chief Anyaoku, secretary general of the Commonwealth, and MPs Edwina Currie and Tony Benn (543520). **Northern Ireland:** Spotlight 10.45 Question Time 11.45 Crimewatch Update 11.55-12.40am Spenser For Hire; **Wales:** The State 10.45 Question Time 11.45 Crimewatch 11 55-12.40am Spenser For Hire
11.15 Crimewatch UK Update (111891)
11.25 Spenser For Hire. The return of a conman in need of protection spells trouble for Spenser (s) (626758)
12.10am Weather (6244563) Ends **12.15**
2.15 - 3.30 BBC Select: Executive Business Club (47414) **3.00 RCN Nursing Update** (73360)

BBC2

8.00 Breakfast News (9902636)
8.15 Westminster (4718966)
9.00 Daytime on Two. Educational programmes. *Plus*, for children, **1.20 Greenclaws** (81130758) **1.35-1.40 Crystal Tipps and Alistair** (96750013)
2.00 News (Ceefax) and weather (90683891) **2.05 Come Outside** (r) (14544891) **2.15 Holiday Outings**. A weekend break in York (r) (90606742) **2.20 The Survival Guide to Food** (r). (Ceefax) (90694907) **2.30 The Third Age**. Magazine series for the retired (s) (384)
3.00 News (Ceefax) and weather (4019297) **3.05 Westminster Live** (9549487) **3.50 News** (Ceefax) regional news and weather (7415988)
4.00 Catchword. Quiz show (s) (636)
4.30 Women Talking New series in which ordinary women question a guest of their choice. Film director Michael Winner is in the hot seat today (520) **5.00 Today's the Day**. Quiz with Martyn Lewis (8520)
5.30 From the Edge. Current affairs magazine from a disabled viewpoint
6.00 FILM: Texas Lady (1955) starring Claudette Colbert. Western in which Colbert plays a newspaper editor in a Texas frontier town in the 1880s. Directed by Tim Whelan (3690094)
7.20 Animation Now *Little Red Riding Hood* (570471)
7.30 First Sight: Road to Nowhere. An investigation of the issues surrounding the East-West trunk route and the proposed M25 (549). **Northern Ireland:** Collection and Recollection; **Wales:** Week In Week Out, **East:** Matter of Fact; **Midlands:** Midlands Report; **North, North-east, North-west:** Close Up North; **South:** Southern Eye; **South-west:** Close Up; **West:** Close Up West
8.00 CHOICE **A Cook's Tour of France II**. (Ceefax) (4704)
8.30 Top Gear. Includes a road-test of the latest Daihatsu Charade. (Ceefax) (s) (3839)



Robert Llewellyn as Kryten (9.00pm)

9.00 Red Dwarf VI. Science fiction comedy adventures. (Ceefax) (s) (1075)
9.30 CHOICE **The Dog's Tale**. (Ceefax) (s) (631655)
10.10 Small Objects of Desire: The Tampon (r). (Ceefax) (925013)
10.30 Newsnight. (Ceefax) (763013)
11.15 The Late Show. Profile of Scotland's gay and lesbian festival *Glasgay!* (s) (996029)
11.55 Weather (623346)
12.00 Booker 1993 Readings from the prize-winning novel (s) (9588227)
12.15am FILM: Hoodlum Empire (1952, b/w) starring Brian Donlevy and Luther Adler. Routine gangster movie with Donlevy playing a crusading senator determined to bring down Adler's criminal empire. Directed by Joseph Kane (962259) Ends at **1.55**

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CHOICE

People First: Take a Deep Breath
Channel 4, 8.00pm

The series on people with disabilities returns with what it claims is the first programme on British television to deal with asthma from the point of view of the sufferers rather than the doctors who treat them. What emerges is that asthmatics often get to know much more about their own condition than the average GP. Assistant director of the programme, Stephen Jinks, is an asthmatic who has altered his lifestyle — moving to new accommodation, changing his doctor and trying to control stress levels. The terrible asthma attack which made him take this action is recreated in a nightmarish black and white video which sees him wheezing his way up stairs and finally collapsing in his doorway after calling 999.



Mireille Johnston on French cuisine (BBC2, 8.00pm)

A Cook's Tour of France II: La Loire
BBC2, 8.00pm

The refined Mireille Johnston offers a second gastronomic journey through France, starting off in the lush "Garden of France", La Loire. The recipes are, as ever, sinful and exquisite, ranging from marquise au chocolat to pork with prunes. The French come over as paragons of good taste, but it is interesting to see that this sensitivity has to be learnt. In Tours, Johnston visits a primary school where children are taught to educate their palates. Gratifyingly the fledglings make all sorts of faux pas, calling a fromage frais "sour" just because it has been coloured green, for example. Back with the adults again, Johnston finds herself celebrating a unique honour. She is admitted to an obsessive brotherhood dedicated to bringing fame to the "tarte tatin", or upside down apple pie.

Critical Eye: Between Times
Channel 4, 9.00pm

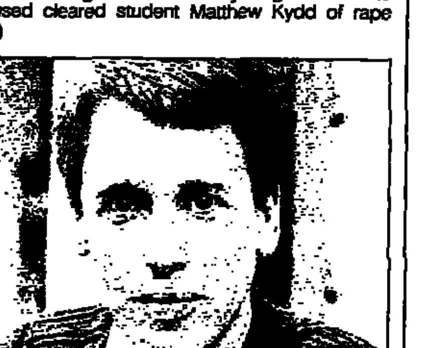
Two unnamed friends conduct a rambling, thought-provoking debate on the future of British politics in this reflective interlude in the evening schedule. Both approach the issue from a left-wing perspective and both seem more worried about creating a new Socialist vision than about really facing what the next century might bring. Referred to as A and Z, or visually as two white teacups on a black table, the speakers ponder on recent changes in society. While A takes us to Thurcroft Colliery, which a group of miners tried to buy in order to save it from closure, Z takes us to Northern College where working people are taking the opportunity to study. For Z this is an instance of "the freedom to create one's own life", even without the guiding "map" of a political agenda.

The Dog's Tale: What Price Friendship?
BBC2, 9.30pm

The question set for this final show in the series seems to be all-embracing as we flit from the price of vets, to the price of pedigree breeding, to the painful price of owning a potentially vicious wolf-dog hybrid. All sorts of points are raised including the folly of breeding bulldogs with heads so big they have to be born by Caesarean section, and the difficulties of trying to hold on to your mongrel if the authorities think it looks like a pitbull terrier. The programme might more accurately have been called "the down side of dogs", yet somehow you still end up wanting one, perhaps because of the camera-cute puppies. **Stephanie Billen**

ITV LONDON

6.00 GMTV (8458384)
9.25 Supermarket Sweep. Game show (s) (7120433) **9.55 London Today** (Teletext) and weather (6887636)
10.00 The Time... The Place... Topical discussion series (s) (3067758)
10.35 This Morning. Weekday magazine (78971723) **12.20 London Today** (Teletext) and weather (7785278)
12.30 Lunchtime News (Teletext) and weather (9716100)
12.55 Emmerdale (r). (Teletext) (9791891) **1.25 Home and Away**. (Teletext) (30077549) **1.55 A Country Practice**. Medical drama series set in Australia (s) (42787926)
2.20 TV Weekly presented by Eamonn Holmes Includes Barry Took's regular archive selection (s) (59309891) **2.50 The Young Doctors**. Drama serial set in an Australian hospital (7855452)
3.20 News headlines (4199487) **3.25 London Today** (Teletext) and weather (4198758)
3.30 Tots TV (s) (2065839) **3.40 The Riddlers** (7519758) **3.50 Road Runner** cartoon (r). (7435742) **4.00 The Spooks of Bottle Bay** (s) (1155162) **4.15 Wolf It** (648599) **4.45 Bad Influence** (1942891)
5.10 Home and Away (r). (Teletext) (2653926)
5.40 Early Evening News (Teletext) and weather (664723)
6.00 London Tonight with Alastair Stewart. (Teletext) (40164)
7.00 Emmerdale. Soap set in the Yorkshire Dales. (Teletext) (5810)
7.30 The Big Story: Date Rape – Does No, Mean No? Dermot Murnaghan talks to the young woman who accused cleared student Matthew Kydd of rape (425)

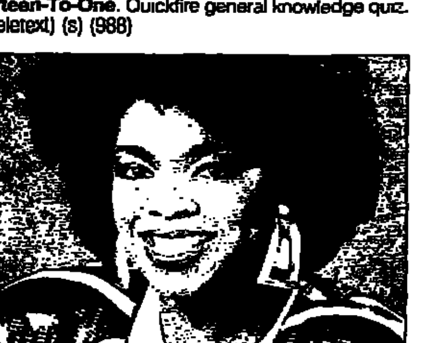


Andrew Mackintosh as DS Greig (8.00pm)

8.00 The Bill. WPC Croft and Det Sgt Greig have to try to persuade Lizzie Hart to give evidence against Tony Gaines. (Teletext) (4758)
8.30 The Upper Hand. Sitcom starring Joe McGann and Diana Weston (s) (4015)
9.00 All In The Game. The third of a six-part drama series about a star English footballer playing for a Spanish team. Starring Lloyd Owen. (Teletext) (s) (9723)
10.00 News at Ten (Teletext) and weather (74100) **10.30 London Tonight** (Teletext) and weather (694029)
10.40 Big City. Guide to what's on presented by Gordon Kennedy and Carolyn Marshall (459592)
11.15 Billy. Last of the American sitcom starring Billy Connolly (323029)
11.40 Raw Soup. Music and competitions with Miranda Sawyer and Paul Tonkinson. (s) (900742)
12.40am Beyond Reality. Drama series about the paranormal (6258766)
1.10 Donahue. Chat show with the 'decoy' dating service which aims to catch men trying to cheat on their wives (2965037)
2.00 The Little Picture Show. Film and video reviews (r). (65124)
3.00 Quiz Night. Stuart Hall hosts the pub and club quiz (17376)
3.30 America's Top 10 (r). (s) (90691)
4.00 Entertainment UK (r). (s) (91696)
5.00 Riviera. French soap (54747)
5.30 ITN Morning News (69018). Ends at **6.00**

CHANNEL 4

6.30 Jayce and the Wheeled Warriors. Animated adventures (1579094)
6.50 The Wombles. More tales from Wimbledon Common (2294365)
7.00 The Big Breakfast. (90297)
9.00 You Bet Your Life (r). Quiz show hosted by Bill Cosby (s) (68549)
9.30 Schools: Middle English (5732346) **9.46** Mathematical Eye (3871839) **10.07** Scientific Eye (6894926) **10.28** Geographical Eye (6701758) **10.50** Believe It or Not (4827297) **11.06** Science in the Environment (9472029) **11.22** Coming Together (7225520) **11.40** The French Programme (5836278)
12.00 House to House. Maya Even looks at political news from Westminster (71013)
12.30 Sesame Street. With actor Tony Danza. Big Bird plays tennis (10181) **1.30 Alfred J. Kwak**. Animated adventures of a musical duck (r) (98278)
2.00 FILM: Song Without End (1960) starring Dirk Bogarde in his Hollywood debut. He called this dull account of the life of composer Franz Liszt a 'fiasco' although the musical score won an Oscar. Directed by George Cukor who replaced Charles Vidor who died during filming (49485907)
4.25 Blow Your Mind: One More Thing. Short dramas from classic novels for National Library Week. This bitter-sweet tale by Raymond Carver is about a Midwest couple and their daughter. With Keith Allen, Saskia Reeves and April DuPont. (Teletext) (s)
4.30 Fifteen-To-One. Quickfire general knowledge quiz. (Teletext) (s) (988)



Oprah talks to habitual gamblers (5.00pm)

5.00 The Oprah Winfrey Show A look at the effect gambling has had on some women whose compulsion has threatened job and home. (Teletext) (s) (3653926)
5.50 Laurel And Hardy. Cartoon comedy (174891)
6.00 Trash Talk. The series on American football visits Minneapolis who play Detroit this week (181)
6.30 Gamesmaster. Computer and video game show. With Dexter Fletcher and Patrick Moore (433)
7.00 Channel 4 News with Jon Snow (Teletext) and weather (1181)
7.50 Blow Your Mind: Excess. An extract from Victor Headley's crime story for National Library Week. With Treva Etienne, Aaron Carrington and Harmage Kalirai (r). (Teletext) (s) (2100)
8.00 CHOICE **People First**. (Teletext) (2100)
8.30 The Music Game. Quiz show with Tony Slattery. Guests are DJ Steve Wright, television producer Linda Agran and Simon Bowman from *Miss Saigon*. Richard Vranch provides the music. (s) (8907)
9.00 CHOICE **Critical Eye: Between Times**. (Teletext) (7365)
10.00 FILM: Paper Mask (1990) starring Paul McGann and Amanda Donohoe. Black comedy thriller in which McGann plays a hospital porter who takes over the identity of a doctor killed in a car accident and gets a job in a casualty department. Directed by Christopher Morahan. (Teletext) (s) (204181)
11.55 Blow Your Mind: Berenice. Another short drama for National Library Week (r). (Teletext) (s) (997433)
12.05am Sex Talk. Mark Chase and guests discuss the mysteries of the orgasm (r) (9593679)
12.50 Dispatches. An investigation into pension fund managers (r) (7732650). Ends at **1.35**

RADIO 1

FM Stereo and **MW. 4.00am** Bruno Brookes (**FM** only) **7.00** Mark Goodier **9.00** Simon Mayo **12.30pm** Newsbeat **12.45** Jakki Brambles **3.00** Steve Wright in the Afternoon **6.00** News '93 **6.30** Evening Session **9.00** The Guest List **10.00** Mark Radcliffe **12.00-4.00am** Lynn Parsons (**FM** only)

RADIO 2

FM Stereo. **5.00am** Sarah Kennedy **6.15** Pause for Thought **7.05** Terry Wogan **9.15** Pause for Thought **9.30** Ken Bruce **11.30** Neil Kinnock **2.00pm** Gloria Hunniford **3.30** Ed Stewart **5.05** John Dunn **7.00** The News Huddlines **7.30** Wally Whyton **9.00** Paul Jones **9.45** Gloria Gaynor **10.30** The Jamesons **12.05am** Steve Madden with Night Ride **3.00-5.00** Alex Lester

RADIO 5

6.00am World Service **6.30** Morning Edition with Danny Baker **9.00** Schools. Let's Make a Story; **9.15** Together An Assembly for Schools; **9.35** Listen and Read 1 **9.45** Letterbox. **9.55** Poetry Corner **10.05** In the News **10.25** Johnnie Walker with the AM Alternative **12.30pm** Writers' Weekly (r) **1.00** News and Sport **1.10** The Crunch with Liz Kershaw **2.30** BFBS Worldwide **4.05** John Inverdale's Drive-In **6.30** Planet Park. Chris Allen's guide to leisure (16/20) **7.15** Professor Branestawm Again. Written by Norman Hunter and read by Dinsdale Landen (3/4) **7.30** Formula Five **8.00** Vibe! with Liz Kershaw **9.30** Colin **10.10** Eastern Beat **12.00-12.10am** News. Sport

WORLD SERVICE

All times in **GMT** **4.30am** BBC English **4.45** News and Press Review in German **5.00** Morgenmagazin Tips für Touristen **5.30** Europe Today **6.00** News **6.10** British News **6.15** The World Today **6.30** Europe Today **7.00** Newsdesk **7.30** Network UK **8.00** News **8.10** Words of Faith **8.15** Good Books **8.30** John Peel **9.00** News **9.05** World Business Report **9.15** From Our Own Correspondent **9.30** The Farming World **9.45** Sports Roundup **10.00** News **10.01** Assignment **10.30** The Voices of America **11.00** Newsdesk **11.30** BBC English **11.45** Mittagsmagazin **Noon** News **12.10pm** Words of Faith **12.15** Multitrack 2 **12.45** Sports Roundup **1.00** Newshour **2.00** News **2.05** Outlook **2.30** Off the Shelf: *McSorley's Wonderful Saloon* **2.45** The Learning World **3.00** News **3.15** Ray on Record **4.00** News **4.10** British News **4.15** BBC English **4.30** Heute Aktuell **5.00** News **5.05** World Business Report **5.15** BBC English **6.00** Newsdesk **6.30** Heute Aktuell **7.00** Nachrichten **7.30** Kaleidoskop **8.00** News **8.10** Words of Faith **8.15** The World Today **8.30** Europe Today **9.00** Newshour **10.00** News **10.10** British News **10.15** Network UK **10.45** Sports Roundup **11.00** News **11.05** World Business Report **11.15** Music Review. **Midnight** Newsdesk **12.30am** Tchaikovsky **1.00** News **1.05** Outlook **1.30** On the Move **1.45** Global Concerns **2.00** Newsdesk **2.30** Runyon's Guys and Dolls: Palm Beach Santa Claus **3.00** News **3.10** British News **3.15** Sports Roundup **3.30** Focus on Faith **4.00** World News **4.15** American Pioneers

CLASSIC FM

6.00am Nick Bailey, **9.00** Henry Kelly **12.00** Susannah Simons **2.00pm** Lunchtime Concert: Telemann (Oboe d'Amore Concerto in G: Sarah Francis, London Harpsichord Ensemble) **3.00** Petroc Trelawny **6.00** Classic Reports with Margaret Howard **7.00** The Classic Travel Guide **8.00** Evening Concert: In commemoration of Tchaikovsky's death 100 years ago **10.00** Michael Mappin **1.00-6.00am** Robert Booth

VIRGIN 1215

6.00am Russ and Jono **10.00** Richard Skinner **1.00pm** Kevin Greening **4.00** Tommy Vance **7.00** Mitch Johnson **10.00** Nick Abbot **2.00am** Paul Coyte

VARIATIONS

ANGLIA
As London except: 5.10-5.40 Blockbusters (2653926) **6.00** Home And Away (446520) **6.25-7.00** Anglia News (302723) **10.40** Journeys (980592) **11.10** Wideangle (966278) **11.40** Prisoner Cell Block H (277926) **12.35am** Film: The Other Man (461230) **2.20** Superstars Of Wrestling (3973230) **3.05** America's Top 10 (68877211) **3.30** The New Music (39834) **4.30** Riviera (67835) **5.00-5.30** Jobfinder

CENTRAL
As London except: 1.55-2.20 Shortland Street (42787926) **2.50-3.20** A Country Practice (7855452) **3.25-3.30** Central News (4198758) **5.10-5.40** Blockbusters (2653926) **6.00** Home And Away (446520) **6.25** Central News (461839) **6.55-7.00** Life Line (573433) **10.30** Central News (694029) **10.40** Film: Figures In A Landscape (97894520) **12.40am** Hollywood Report (6258766) **1.10** The Little Picture Show (6803672) **2.10** 60 Minutes (9348582) **3.05** Raw Power (8556563) **4.05** Quiz Night (25119018) **4.35** Central Jobfinder (9704563) **5.20-5.30** Asian Eye (4820605)

GRANADA
As London except: 2.50-3.20 Sons And Daughters (7855452) **3.25-3.30** Granada News (4198758) **5.10-5.40** Blockbusters (2653926) **6.00** Home And Away (839) **6.30-7.00** Granada Tonight (891) **10.30** Granada News (694029) **10.40** The Trials Of Rosie O'Neill (123346) **11.30** Prisoner Cell Block H (271742) **12.25am** Night Shift (4573015) **12.35** Film The Other Man (461230) **2.20** Superstars Of Wrestling (3973230) **3.05** America's Top 10 (68877211) **3.30** The New Music (39834) **4.30** Riviera (67835) **5.00-5.30** Jobfinder

HTV WEST
As London except: 1.55-2.20 A Country Practice (42787926) **2.50-3.20** Take The High Road (7855452) **3.25-3.30** HTV News (4198758) **6.00** HTV News (839) **6.30-7.00** Fat Man Goes West (891) **10.30** HTV News & Weather (694029) **10.40** The West This Week (756723) **11.25** Let Loose (943983) **11.40** Prisoner: Cell Block H (277325) **12.35am** Film: The Other Man (461230) **2.20** Superstars Of Wrestling (3973230) **3.05** America's Top 10 (68877211) **3.30** The New Music (39834) **4.30** Riviera (67835) **5.00-5.30** Jobfinder (54747)

HTV WALES
As HTV WEST except: 3.25-3.30 HTV Wales News & Weather (4198758) **6.00** Wales At Six (839) **6.30-7.00** The Really Helpful Programme (891) **7.30-8.00** Wales This Week (425) **10.30** HTV Wales News & Weather (694029) **10.40** Wales And Westminster (980592) **11.10-11.40** Coach

MERIDIAN
As London except: 2.50-3.20 Shortland Street (7855452) **3.25-3.30** Meridian News & Weather (4198758) **5.37-5.40** Three Minutes (171704) **6.00** Meridian Tonight (839) **6.30-7.00** Time Off (891) **10.30** Meridian News & Weather (694029) **10.40** The Pier (459592) **11.15** The Listings (742810) **11.20** Prisoner: Cell Block H (912452) **12.15am-12.40** Coach (7912563) **5.00-5.30** Freescreen

TYNE TEES
As London except: 5.55 Tyne Tees News (442097) **6.30-7.00** Talkabout (891) **10.30** Tyne Tees News (694029) **10.40** Northern Eye (756723) **11.25** Prisoner: Cell Block H (911723) **12.20am** Film: Fun With Dick And Jane (930650) **2.05** America's Top 10 (6034105) **2.35** Cinema, Cinema, Cinema (5294230) **3.05** Film. The Flesh Is Weak (870211) **4.40-5.30** Jobfinder (6906211)

WESTCOUNTRY
As London except: 1.55-2.20 The Sullivans (42787926) **2.50-3.20** A Country Practice (7855452) **3.25-3.30** Westcountry Latest (4198758) **6.00-7.00** Westcountry Live (40164) **10.30** Westcountry Latest (694029) **10.40** It's a Living (980592) **11.10** Prisoner: Cell Block H (923568) **12.05am** Jack Thompson Down Under (3552414) **12.35** Film The Other Man (461230) **2.20** Superstars Of Wrestling (3973230) **3.05** America's Top 10 (68877211) **3.30** The New Music (39834) **4.30** Riviera (67835) **5.00-5.30** Jobfinder (54747)

YORKSHIRE
As London except: 5.55 Calendar News (442097) **6.30-7.00** Talkabout (891) **10.30** Calendar News (694029) **10.40** Edit V (756723) **11.25** Prisoner: Cell Block H (911723) **12.20am** Film: Fun With Dick And Jane (930650) **2.05** America's Top 10 (6034105) **2.35** Cinema, Cinema, Cinema (5294230) **3.05** Film The Flesh Is Weak (870211) **4.40-5.30** Jobfinder (6906211)

S4C
Starts: 7.00am The Big Breakfast (90297) **9.00** You Bet Your Life (68549) **9.30** Schools (145075) **12.00pm** House To House (71013) **12.30** Slot Meithrin (99907) **1.00** Eat Up (93384) **1.30** Blow Your Mind (98278) **2.00** Film: Hey Hey USA (9738911) **3.40** The Three Stooges (7012452) **4.00** Slot 23 (3487) **5.00** The Cosby Show (9848) **5.30** Fifteen To One (568) **6.00** Newyddion (630487) **6.20** Cwlwm Serch (703452) **6.25** Hero (300365) **7.00** Pobol Y Cwm (3452) **7.30** Noson Lawen (40346) **8.30** Newyddion (8907) **9.00** Taro Naw (9471) **9.30** Whatever Happened To The Chairman's Rolls? (90641) **10.00** Film: Paper Mask (2033) **12.00am** Blow Your Mind (4594501) **12.05** Nurses (3550056) **12.35** People First (6257037)

RADIO 3

6.55am Weather
7.00 On Air: Vivaldi (Violin Concerto in E minor, RV279); Granados (Three Spanish Dances, Op 37); Vaughan Williams (Fantasia on Greensleeves). Bernstein (Prelude, Fugue and Riffs), Delius (Dance Rhapsody No 2); Mozart (Sinfonia Concertante in E flat, K364)
9.00 Composer of the Week. Tchaikovsky The 1880s. Souvenir de Florence, Op 70 first movement. Legend, Christ had a garden, Piano Pieces. Op 51 Nos 3, 4 and 6; Entr'acte "Meditation". Sleeping Beauty; The Cuckoo. The Nightingale, Fantasy Overture, Hamlet
10.00 Musical Encounters: Bach, arr Stokowski (Air, Suite No 3 in D); Artist of the Week: James Dower, flute. Boccherini (Quintet in C: Delmé Quartet); Saint-Saëns (Piano Concerto No 5 in F, Egyptian); Lennox Berkeley (Serenade for Strings); Innocenzo Fede (Ardo, sospiro; Annodami, abbracciami, Flute Sonata); Tippett (Little Music for Strings); Vorisek (Symphony in D)
12.00 Ensemble: The Stamic Quartet performs Haydn (String Quartet in B flat, Op 71 No 1); Dvorák (String Quartet in E, Op 80) (r)
1.00pm News 1.05 Opera Matinée: Cleopatre e Césare, performed by the Berlin State Opera Chorus and Concerto Cologne. See Choice
4.40 German Suites: Timothy Roberts, harpsichord, plays Reincken (Suite in B flat); Böhm (Praeludium in G minor)
5.00 In Tune, presented by Lyn Davies from the *BBC Radio on Show* festival in Swansea. Today's guests are Dennis O'Neill, Elinor Bennett and Michael Pollock
7.30 The BBC Orchestras: BBC Scottish Symphony Orchestra under Jerzy Maksymiuk performs Wagner (Overture, Die Meistersinger), Nielsen (Flute Concerto: Aurèle Nicolet): Buoni (Divertimento) Shostakovich (Symphony No 9). Recorded at the MacRoberts Arts Centre, Stirling
8.40 Bernard Roberts, piano. Beethoven (Piano Sonata in E minor, Op 90); Medtner (Six Fairy Tales, Op 51); Hindemith (Piano Sonata No 3) (r)
9.35 Translations from the Natural World. Les Murray introduces poems from his latest collection
9.45 Simpson's Eleventh Symphony. Robert Simpson introduces a performance of his most recent symphony by the City of London Sinfonia under Matthew Taylor (r)
10.15 Swing That Music: Alyn Shipton talks to the American trumpeter Doc Cheatham (r)
10.45 Night Waves. Peggy Reynolds discusses how aging is depicted in fact and fiction
11.30 Voices. Spotlight on Peter Pears. Iain Burnside introduces a recital of German songs from the BBC sound archives. Beethoven (An die ferne Geliebte): Schubert (Auf dem Strom), Mahler (Ich atmet' einen linden Duft); Berg (Die Nachtigall; Im Zimmer), Wolf (Auf ein altes Bild; Nun wandre Maria; Schlafendes Jesuskind); Schubert (Ganymed: An die Entfernte: Der musensohn); Bach (Liebster Jesu)
12.30-12.35am News 1.00-2.05 Night School (except in Scotland: as Radio 5 at 9am)

RADIO 4

5.55am Shipping Forecast **6.00** News Briefing, incl **6.03** Weather **6.10** Farming Today **6.25** Prayer for the Day **6.30** Today, incl **6.30, 7.00, 7.30, 8.00, 8.30** News **6.55** Weather **7.45** Thought for the day with Elaine Storkey **7.55** Weather **8.40** Yesterday in Parliament **8.58** Weather
9.00 News 9.05 Face the Facts (r)
9.30 Opinion: In the last programme of the series, *Handgunner* magazine editor Jan Stevenson argues that gun enthusiasts have become victims of oppressive legislation
10.00-10.30 The Naked Nuns (FM only): The final part of Colin Watson's tale of vice and violence
10.00 News; Daily Service (LW only)
10.15 The Bible (LW only): Isaiah (8/16) (r)
10.30 Woman's Hour: Jenni Murray meets the cartoonist Posy Simmonds. Incl **11.00 News**
11.30 The Foreign Journalist: See Choice
12.00 News; You and Yours
12.25pm Screenplay This week's panellists are Dick Vosburgh, Robin Ray, Stephen Tomkinson and Wendy Richard. With Iain Johnstone in the chair **12.55** Weather
1.00 The World at One
1.40 The Archers (r) **1.55** Shipping
2.00 News; James Johnson's Story: A western by Jolyon Maugham. Gunslinger Joe Morgan, hired to clean up Union City, provides regular customers for undertaker James Johnson. With Garrick Hagon and James Aubrey
3.00 News; Prime Minister's Questions (LW only)
3.00 Radio Lives (FM only): The private and public personae of Jimmy Edwards (r)
3.42 Lost Villages (FM only): Sean Street tells the story of Derwent and Ashopton (r)
4.00 News 4.05 Kaleidoscope reports from the Swansea Festival and catches up with the Welsh National Opera
4.45 Short Story: The Kingfisher, by Leslie Norris. Read by Laurence Allan
5.00 PM 5.50 Shipping Forecast **5.55** Weather
6.00 Six O'Clock News
6.30 Jeremy Hardy Speaks to the Nation: How to Know Your Place. Last in a series of amusing lectures
7.00 News 7.05 The Archers
7.20 The Oath That Binds Us: Two former medical students at Birmingham University meet again after almost 50 years (r)
8.00 Analysis: Stuart Simon asks how much can really be expected if the current Gatt talks are successful, and discusses whether changes in the world economy require a new trade regime
8.45 Does He Take Sugar? For people with disabilities
9.15 Kaleidoscope (r)
9.45 The Financial World Tonight **9.59** Weather
10.00 The World Tonight
10.45 Book at Bedtime: Paddy Clarke Ha Ha Ha. Episode seven of Roddy Doyle's Booker Prize-winning novel
11.00 Radio Cars: A second six-part series by Jennifer Phillips. Eddie and his rascally mini-cab drivers return. So does Angela, the young owner of the firm, in a merry tale of gambling, gardening and misunderstanding. With Gary Waldhorn and Harriet Walter
11.30 Today in Parliament
12.00-12.43am News, incl **12.27** Weather **12.33** Shipping **12.43** As World Service (**LW** only)

CHOICE

The Foreign Journalist. *Radio 4, 11.30am.*

From Our Own Correspondent is Radio 4's long-running Saturday compendium of essays by BBC overseas reporters. It has run for so long and so well that we tend to take its journalistic skills for granted, as we would with a quality daily newspaper. Some of its reports, transient by their very nature, have been given permanent form in a new BBC book, *The Best of From Our Own Correspondent*. To coincide with its publication, Brian Redhead earlier this week chaired a debate on the ethics of foreign news reporting, and it is an edited version of the recording that we hear this morning.

Opera Matinée: Cleopatre e Césare. *Radio 3, 1.05pm.*

It was this rarely-performed opera by Carl Heinrich Graun, who was Frederick the Great's *Kapellmeister*, that was chosen for the opening of the Berlin Court Opera in 1742. It was re-staged there last year as part of the theatre's 250th anniversary celebrations. Janet Williams is Cleopatra in this recording of that commemorative performance, and Debora Beronesi – a soprano, like Williams – is Julius Caesar. The conductor is René Jacobs. **Peter Davalle**

RADIO 1: 1053kHz/285m;1089kHz/275m; FM-97.6-99.8. **RADIO 2:** FM-88-90.2. **RADIO 3:** FM-90.2-92.4. **RADIO 4:** 198kHz/1515m; FM-92.4-94.6. **RADIO 5:** 693kHz/433m: 909kHz/330m. **LBC:** 1152kHz/261m; FM 97.3. **CAPITAL:** 1548kHz/194m; FM-95.8. **GLR:** 1458kHz/206m; FM 94.9; **WORLD SERVICE:** MW 648kHz/463m. **CLASSIC FM:** FM-100-102. **VIRGIN:** MW-1215, 1197, 1242 kHz. **COMPILED BY PETER DEAR AND GILLIAN MAXEY**

SATELLITE

SKY ONE
6.00am The DJ Kat Show (50123384) **8.40** Lamb Chops Play-a-Long (4277723) **9.00** Cartoons (97029) **9.30** The Pyramid Game (44471) **10.00** Card Sharks (83487) **10.30** Concentration (13013) **11.00** Sally Jessy Raphael (39100) **12.00** The Urban Peasant (18015) **12.30pm** Paradise Beach (28487) **1.00** Barnaby Jones (43742) **2.00** An Evening in Byzantium (88988) **3.00** Another World (8080471) **3.45** The DJ Kat Show (8982742) **5.00** Star Trek: The Next Generation (1013) **6.00** Games World (8655) **6.30** Paradise Beach (9907) **7.00** Rescue (2742) **7.30** Growing Pains (8891) **8.00** The Paper Chase (79181) **9.00** China Beach (66617) **10.00** Star Trek: The Next Generation (as 5pm) (69704) **11.00** The Untouchables (27365) **12.00** The Streets of San Francisco (25259) **1.00am** Night Court (50018) **1.30-2.00** Maniac Mansion (80747)

SKY NEWS
News on the hour.
6.00am Sunrise Europe (88549) **9.30** ABC Nightline (42013) **10.30** Beyond 2000 (11655) **11.30** Japan Business Today (52926) **12.30pm** World News and Business Report (26029) **1.30** CBS This Morning (45100) **2.30** Parliament Live (5568) **3.30** Parliament Live (5933) **4.30** World News and Business Report (5704) **5.00** Live at Five (1920) **7.30** The Reporters (6433) **9.30** Talkback (33365) **11.30** CBS News (87623) **12.30am** ABC News (78292) (41360) **1.30** The Reporters (88389) **2.30** Beyond 2000 (64785) **3.30** Talkback (55037) **4.30** The Reporters (62853) **5.30-6.00** CBS Evening News (23230)

SKY MOVIES
6.00am Showcase (6401988)
10.00 The Pistol (1990): Story of basketball star Peter Maravich (26075)
12.00 Murderer's Row (1966) Spy spoof starring Dean Martin (835487)
1.55pm Chapter Two (1979): An author finds love again. With James Caan (12505826)
4.00 The Wonder of It All (1990): Full-length wildlife film (3617)
6.00 The Pistol (as 10am) (63520)
8.00 Only the Lonely (1991) A police officer falls for the daughter of a local undertaker. Comedy with John Candy (75365)
10.00 House 4 (1990): A widow and her daughter live in a haunted house (576128)
11.35 Freeway Maniac (1988) A psycopath escapes from an asylum With Loren Winters (137365)
1.10am The Human Shield (1991): A former marine slips behind Iraqi lines to rescue his hostage brother (7779785)
2.40 Leather Jackets (1990): Urban drama with D B. Sweeney and Bridget Fonda (9509766)
4.05 Assault of the Killer Bimbos (1988): Tongue-in-cheek tale of three girls framed for murder (904018). Ends at **5.25**

SKY MOVIES GOLD
6.00pm New York, New York (1977): A saxophonist has a turbulent affair with a budding starlet With Robert De Niro and Liza Minnelli (58848094)
8.45 The Right Stuff (1983): An epic account of the birth of America's space programme. With Sam Shepard (68258988). Ends at **12.00**

THE MOVIE CHANNEL
6.00am Son of Dracula (1943): Lon Chaney Jr plays Mr Alucard (41758)
8.00 The Count of Monte Cristo (1983): Animated version of the classic tale (14013)
9.00 Thumbelina. Cartoon ((29384)
10.00 It Should Happen to You (1953): Judy Holliday plays a publicity-seeking actress (24617)
12.00 The Joker is Wild (1957): Frank Sinatra plays legendary nightclub performer Joe E. Lewis. With Mitzi Gaynor (58824810)
2.15 Hell's Island (1955): A group of desperadoes search a Caribbean island for a precious stolen gem (523810)
4.00 The Count of Monte Cristo (as 8am) (37617) **5.00 Thumbelina** (as 9am) (4723)
6.00 New York Mounted (1991): A former rodeo rider joins New York's mounted police and fights crime from the saddle (61162)
8.00 Doc Hollywood (1991): Michael J. Fox plays a brash young doctor who finds himself stranded in a Carolina backwater (73907)
10.00 After Dark, My Sweet (1991): Steamy account of a drifter who becomes involved in a kidnap plot with a hard-drinking widow (846181)
11.55 Dollman (1991). A maverick cop from outer space lands on earth (177162)
1.20am Murder 101 (1991). A professor is framed for murder (655018)

2.55 Writer's Block (1991): A thriller writer kills off her main character With Morgan Fairchild (4259940)

SKY SPORTS
7.00am Soccer News (5365988) **7.15** Prime Bodies (246810) **7.45** Trucks 'n' Tractor Power (245181) **8.15** Soccer News (3369029) **8.30** Motor World (83471) **9.00** Nations Cup Cricket (37278) **11.00** Paris Open Tennis (2450452) **5.00pm** Watersports World (3013) **6.00** Soccer News (529452) **6.15** WWF Wrestling (757384) **7.00** Boots 'n' All (28471) **8.00** Andy Gray's Boot Room (36461) **9.00** Motorsport (24655) **10.00** Soccer News (457162) **10.15** US PGA Golf (379094) **12.00** Ten Pin Bowling (66969) **12.30-2.30am** Paris Open Tennis (94037)

EUROSPORT
7.30am Step Aerobics (55162) **8.00** Eurogolf (30029) **9.00** Motors Magazine (54094) **10.00** Aerobics 1993 World Championship (51346) **11.00** Football European Cups (26384) **1.00pm** Rink Hockey World Championship (95704) **2.00** Golf Volvo Masters (18094) **4.00** Rhythmic Gymnastics World Championship (5617) **6.00** News (5723) **6.30** Rhythmic Gymnastics World Championship (974549) **9.00** Football European Cups (92569) **10.30** Tennis ATP Tour (66704) **11.00** Golf Volvo Masters (52075) **12.00-12.30am** News (51037)

UK GOLD
7.00am GP (4401891) **7.30** Neighbours (4420926) **8.00** Sons and Daughters (7688568) **8.30** EastEnders (7687839) **9.00** The Bill (7661891) **9.30** The Onedin Line (2689723) **10.30** Bergerac (5018075) **11.30** Rhoda (9470094) **12.00** Sons and Daughters (7681655) **12.30pm** Neighbours (1852452) **1.00** EastEnders (4400162) **1.30** The Bill (1851723) **2.00** For the Love of Ada (8535891) **2.30** You Must be the Husband (3479948) **3.00** Dallas (9474810) **4.00** Dynasty (9460617) **5.00** Blankety Blank (8559471) **5.30** Give Us a Clue (9879984) **6.00** Neighbours (2029407) **6.30** EastEnders (4029687) **7.00** Survivors (9914346) **8.00** For the Love of Ada (8555655) **8.30** You Must be the Husband (8534162) **9.00** Bergerac (9016758) **10.00** The Bill (7692384) **10.30** Alexei Sayle's Stuff (7668704) **11.00** Top of the Pops (5655033) **11.45** Dr Who: The Dead Planet (5238471) **12.15am** FILM: Black Raven (1943, b/w): A lonely country inn provides shelter (8625495) **1.15** Video Bites (4378230) **2.00-2.15** Shopping (77372230)

CHILDREN'S CHANNEL
6.00am Jack in the Box (62549) **7.00** RatKan II (28617) **9.00** T-Rex (414742) **11.30** Say Ahhh! (34568) **12.00** Fame (37758) **1.00pm** Captain N The Games Master (97711075) **3.25** RatKan II (3840181) **3.30** Ovide and the Gang (4297) **4.00** Sandokhan (3704) **4.30-5.00** Smart (9888)

NICKELODEON
7.00am Dawn Patrol (52029) **7.30** Guts (68638) **8.00** Kid's Court (82742) **8.30** Wild Side Show (81013) **9.00** We All Have Tales (72365) **9.30** Fraggle Rock (65487) **10.00** Janosch's Dream (41471) **10.30** The World of David the Gnome (78549) **11.00** Sharon, Lois and Bram's Elephant Show (84549) **11.30** Eureeka's Castle (40723) **12.30pm** We All Have Tales (21043) **1.00** The World of David the Gnome (71100) **1.30** Wisdom of the Gnomes (55674) **2.00** Janosch's Dream (8568) **2.30** Story Time (7568) **3.00** Kablooey (7075) **3.30** Out of Control (2013) **4.00** Fraggle Rock (1520) **4.30** Hey Dude (7704) **5.00** Clarissa Explains It All (2520) **5.30** Welcome Freshmen (1384) **6.00** Guts (8297) **6.30-7.00** Get the Picture (9549)

DISCOVERY
4.00pm The Global Family: Alphids (1774510) **4.30** In Search of Wildlife (5374574) **5.00** Get Wet (8557013) **5.30** The Extremists (1679966) **6.00** Beyond 2000 (5084452) **6.50** Extra Dimensions (6536655) **7.00** Terra X (8544549) **7.30** Pacifica: Tales from the South Seas (4924033) **8.00** Blood, Sweat and Glory (9921636) **9.00** Choppers (9480471) **9.30** Classic Cars (1943758) **10.00** Fire (7680926) **10.30** On the Big Hill (7666346) **11.00-12.00** Fear in the Dark (4418181)

BRAVO
12.00 Mary Hartman, Mary Hartman (7676723) **12.30pm** FILM: Dangerous Moonlight (1941, b/w). A concert pianist joins the RAF (3504520) **2.00** FILM: Ships With Wings (1942, b/w). A pilot uncovers a Nazi plot (2995013) **3.45** Art Linkletter and the Kids (75033365) **4.00** The Flying Nun (7174556) **4.30** My Three Sons (5279920) **5.00** The Beverly Hillbillies (8551839) **5.30** The Donny and Marie Show (7279100) **6.00** Saber of London (5914933) **6.30** The Man from Interpol (5724015) **7.00** Dan August (9932742) **8.00** FILM: Night Boat to Dublin (1946, b/w) An attempt is made to rescue a Swedish scientist from the Germans (27221907) **9.45** Art Linkletter and the Kids (2156988) **10.00** FILM: The Brain Machine (1955, b/w): A doctor kidnaps a psycopathic amnesiac (5330181) **11.30-12.00** The Twilight Zone (6369520)

UK LIVING
7.00am Jayne and Friends (1313297) **8.00** Fame Fortune and Romance (2671433) **8.30** Living Daylights (2670704) **9.00** Divorce Court (2694384) **9.30** Hot Topics (4827471) **10.00** What's Up, Dr Ruth? (2387162) **10.30** Living Extra (2690568) **11.00** Bazaar (8822520) **11.30** Italian Regional Cookery (8830549) **12.00** Practical Living (41564839) **12.15pm** Kilroy (3618164) **1.00** Crosswits (2785100) **1.30** Infatuation (4900758) **2.00** Days of Our Lives (2388891) **3.00** Agony Hour (8834365) **4.00** Crosswits (5291723) **4.30** Infatuation (5297907) **5.00** Highlights of Jayne and Friends (8868636) **6.00** Your Baby and Child (5201100) **6.30** Delia Smith's Cookery Course 1 (5292452) **7.00** Agony Hour (2751839) **8.00** The Young and the Restless (2833487) **9.00** FILM: The Hunted Lady (1977): With Donna Mills (2730346) **11.00** Divorce Court (8927029) **11.30** You're on the Air with Dr Ruth (2383346) **12.00-1.00am** Days of Our Lives (1360105)

FAMILY CHANNEL
5.00pm The Wonder Years (4520) **5.30** Danger Bay (3568) **6.00** Big Brother Jake (3181) **6.30** Catchphrase (4433) **7.00** Trivial Pursuit (4384) **7.30** All Clued Up (8407) **8.00** Remington Steele (68013) **9.00** Neon Rider (55549) **10.00** WKRP in Cincinnati (24618) **10.30** The Bob Newhart Show (11278) **11.00** Newhart (18520) **11.30** The Mary Tyler Moore Show (93487) **12.00-1.00am** Lou Grant (90501)

MTV
5.00am Janet Jackson Day (67056) **6.00** Awake on the Wild Side (461177) **9.00** VJ Marijne (654568) **12.00** Greatest Hits (33988) **1.00pm** On Tour (878891) **3.30** Coca-Cola Report (1133100) **3.45** At the Movies (1138655) **4.00** News (1653094) **4.15** 3 from 1 (1653617) **4.30** Dial MTV (1346) **5.00** Janet Jackson Soul Special (3278) **5.30** Music Non-Stop (99162) **7.00** Beavis and Butt-Head (6742) **7.30** Most Wanted (49620) **9.00** Greatest Hits (57907) **10.00** Coca-Cola Report (529988) **10.15** At the Movies (540471) **10.30** News at Night (332297) **10.45** 3 from 1 (320452) **11.00** Party Zone (81384) **1.00am** VJ Marijne (28018) **2.00-6.00** Night Videos (4679476)

TV ASIA
6.00am Asian Morning (89704) **6.30** Punjabi News (7424568) **6.45** Gujarati News (5374617) **7.00** Bengali News (22487) **7.30** Hindi News (36094) **8.00** Urdu News (28568) **8.30** English Show (58549) **9.30** Hazaar Raastey (84891) **10.30** Lifestyle (75655) **11.30** Telly Talk (21094) **12.00** Hindi, Urdu and English News (21855) **12.30pm** Taalash (48549) **1.00** Pakistani FILM (540891) **4.00** Kiddie Time (11617) **5.00-6.00** TVA Dedicated to You **7.00** Showtime with TV Asia (2384) **7.30** Worldline (8433) **8.00** English News (307907) **8.15** Pareo (818655) **9.00** Hindi FILM: Dus Numbri (146461) **12.05am** Five Past Midnight (6637124) **1.00** Hindi FILM: Khoobsurat (9288501) **4.00** Haveli (57292) **5.00** Sona Chandi (34921) **5.30-6.00** Music (58940)

TNT
7.30pm Three Daring Daughters (1948). A fashion editor falls in love on a cruise (21845033)
9.15 Sweethearts (1938): Broadway musical stars are tempted by an offer of film work (28683520)
11.30 The Girl of the Golden West (1938): A saloon owner gambles on her future With Jeanette MacDonald (14591723)
1.45am Cairo (1942): Spy film in which a shipwrecked journalist is chased across the Egyptian desert (98564476) Ends at **5.00**

CNN
Twenty-four hour news

CMT
Country music from midnight to 4pm

QVC
Home shopping channel

GOODWILL GAMES 43
TED TURNER SPREADS HIS GLOBAL VISION

SPORT

GOLF 44
RAIN IN SPAIN THREATENS END OF TOUR

THURSDAY NOVEMBER 4 1993

Stalemate signals end of English champions' European Cup dreams

United draw the wrong conclusion

Galatasaray 0
Manchester United 0
(agg 3-3; Galatasaray win on away goals)

FROM ROB HUGHES
FOOTBALL CORRESPONDENT
IN ISTANBUL

MANCHESTER United, unquestionably the team of all talents in an English context, were not able to break down Galatasaray in the Ali Sami Yen stadium here last night. And so, after allowing the Turkish club to come back from two goals down for a 3-3 draw in the first leg at Old Trafford, United were eliminated on merit from the European Cup.

Beware the word complacency. It was used after the first leg to suggest that it was United's arrogance rather than the superior passing and considerable spirit of the Turkish-German alliance of this Galatasaray team that were responsible for the result. There is no room for condescension: Galatasaray were better than United, full stop. Outside the stadium, armoured cars and water cannon greeted the 35,000 spectators, less than a thousand of whom were from Manchester. Inside, the atmosphere was boisterous, the drums and the firecrackers building to a cacophony of excitement from two hours before kick-off. Such is Turkey's fanaticism that over half the 60 million population were reported to be tuned in to their side's progress.

Alex Ferguson omitted Hughes as the "surplus" foreigner and the surprise at his decision was articulated by Gordon Milne, the manager for the past seven years of Besiktas, Galatasaray's neighbour, who had succumbed 4-0 on their own ground to Ajax of Amsterdam 24 hours earlier. Milne had predicted that the one player who would frighten the Turks, because of his muscle and his aggression, was Hughes. Instead Hughes was in the stand.

Hughes might have been puzzled by the withdrawal, from the first whistle, of Galatasaray into defensive mode. They retreated, inviting United to make the pace and the shape of the match. But shape was not United's forte in the first half. Without the injured Pallister in defence, they lacked certainty. Without Hughes to hold up the ball as well as to threaten people with his unorthodoxy, they had no focal point up front. And the midfield? Keane is not at his best running the right flank, Robson was occasionally brusque with his late tackles and neither he nor Ince seemed to be taking responsibility for safeguarding the space in front of United's defence.

The clock ticked away with the monotony of a taxi meter, with United paying. And yet, out of the slow and deliberate Turkish defending came sharp and sudden counter-strikes. Between the 28th and 34th minutes, Galatasaray showed that their game is like Latin American football, full of deception, lulling the opposition and then darting forwards out of their defensive posture. The left back, Hamza, began the counter-attack, and Hakan, the tall 22-year-old international striker, should have scored twice within a matter of seconds.

Hakan has such pace for a big man that United seemed to lose him. First he bustled Bruce off the ball, turned and found Tugay, who again shot on sight of the whites of the posts, the effort being deflected off the heel of Parker, sending Schmeichel scurrying frantically across his goal.

That was wide, but moments later Hakan outpaced Parker, shot low from behind Phelan, and down went the big Danish hand of Schmeichel to scoop the ball away. It did not go far, the defence were still confused and Hakan again found the ball coming to him eight yards from goal. His shot, fortunately for United, was amateurish, straight at the goalkeeper.

Schmeichel also had to rush out to smother another close-range chance, from Kubilay, and by now the Dane was becoming incensed at the disintegrating defence in front of him, lambasting Bruce.

One breakaway for United reminded the Turks of the swiftness and the invention in the feet of Giggs. He flowed down the left, cut through the ranks of yellow shirts but then attempted a shot while off-balance and it sailed harmlessly wide of the far post. He spotted Cantona lurking in a goal-scoring position too late. But why blame the teenager? He has thrilled so often with his enterprise and his cheek.

The frustration welled up in United, frustration at dramatic play-acting by the Turks but also at their own inability to thread quality or craft into their task. There were yellow cards for Bruce and Parker, in the 66th and 68th minutes for impetuous fouls on Hakan and Tugay, and also a booking for Ince. In the 56th minute, the ball was lobbed up to Cantona by Parker. The Frenchman could not bring down the ball, the high and irregular bounce of the pitch defying him. His snatching at the chance betrayed his anxiety.

About 20 minutes later, Cantona lost control altogether. Outraged at another Turk, Bulent, feigning injury, he ran off the field, across the perimeter track and violently flicked at the ball with his foot while it was in the hands of Nezihi, the reserve goalkeeper. He then compounded that by elbowing Nezihi in the ribs and was pursued by a posse of angry Turks. Reprieved by Kurt Rothlisberger, the referee, Cantona again disgraced himself after the final whistle by shaking his hand and then, with a crude gesture, so upset the referee that he was shown the red card.

GALATASARAY (1-4-4-1): Hayrettin — Falko — K Yusuf, Sumpi, Bulent, Hamza — Arif (sub: Ugur, 45min) Suat, Tugay, Kubilay — Hakan.
MANCHESTER UNITED (4-4-2): P Schmeichel — M Phelan (sub: G Newtle, 84), S Bruce, P Parker, D Irwin — R Keane (sub: D Dublin, 73) P Ince, B Robson, L Sharpe — R Giggs, E Cantona.
Referee: K Rothlisberger (Switz).

Apollon, of Limassol, held Internazionale to a 3-3 draw in their Uefa Cup second-round, second leg tie yesterday, but Inter went through to the third round 4-3 on aggregate. Borussia Dortmund, last season's beaten finalists, beat Maribor Branik 2-1 to advance after a goalless first leg.

ROSS KINNAIRD



Giggs, the Manchester United winger, gets the better of four Galatasaray defenders during the European Cup tie in Istanbul yesterday evening

Ireland's vital cup match to remain in Belfast

BY JOHN GOODBODY

THE Republic of Ireland will have to play their vital World Cup qualifier in Belfast, despite the wave of sectarian violence in Northern Ireland that has brought 25 deaths in the last 12 days.

The Irish Football Association (IFA) in Belfast yesterday confirmed to Fifa that it could stage the November 17 game but the Football Association of Ireland (FAI) in Dublin later restated its opposition to the decision.

The republic must win the group three match if they are to play in next year's World Cup finals in the United States. Northern Ireland have no chance of qualifying.

The IFA said that it made the decision after "consultation with the responsible security authorities in Northern Ireland" and after considering Fifa's "principles on safety and security".

The FAI had contacted the world governing body with "grave concerns" about security for the game. After yesterday's decision, Sean Connolly, its chief executive, reiterated those doubts. "We are unhappy about the safety of our players and officials before and after the match," he said.

There had been speculation that because of the escalation of violence in recent days, the game might be moved to Manchester or even to the Continent.

The two Irish governing bodies will meet in Belfast today to discuss arrangements for a fixture to be watched by only 10,200 at Windsor Park. There is a limit on the number of spectators because of Fifa's all-seater regulations.

Only 400 tickets are being provided for spectators from the republic, the same number given to Northern Ireland supporters for the match at Lansdowne Road, Dublin, earlier this year.

Guido Tognoni, a Fifa spokesman, stressed that it was the IFA, and not Fifa, which was responsible for organising the event. "We believe that the Irish know what is best for them. They know whether or not there is a high risk in playing the match," he said.

Twenty years ago, troubles in Ulster forced Northern Ireland to play several home games in England.

ARA withdraws controversial magazine issue



The controversial cover

BY JOHN GOODBODY

THE Amateur Rowing Association has caught a crab with the publication of its monthly magazine. No sooner had the latest issue of *Regatta* been printed and prepared for mailing than its publishers had withdrawn it. Only a few advance copies escaped.

The 63rd number of the magazine differs little from its predecessors in detailing the rowing events, big and small, of the past month, but its cover — showing a man in a black balaclava using a loudhailer, attracted attention for the wrong reasons.

At first glance, the picture might have been of an IRA terrorist in characteristic dress. In fact, it was of Bill Mason, one of Britain's most successful club coaches.

After recent events in Northern Ireland, the timing of such a picture was unfortunate, but Di Ellis, who chairs the ARA's executive committee, said the cover was "inappropriate in any circumstances" and deemed that it should not be used. Nearly 16,000 copies of *Regatta* were stopped at the mailing house.

A new cover has been printed and the new edition will be posted to subscribers next Tuesday. The total cost of reprinting and higher postage rates will be about £2,000.

Ellis said: "Responsibility for the choice rested with the editor, Chris Dodd. Having seen the cover, the ARA has decided to withdraw the magazine." The ARA, which is funded by taxpayers' money through the Sports Council, saw an advance copy only on Monday, the day before it was due to be posted to registered members and subscribers.

Rosemary Webb, the senior administrative officer of the ARA, said: "It does not look particularly good. It is an unfortunate association." She stressed that whatever it had cost the national governing body, the edition would have been withdrawn. "The money was not an issue."

Dodd has edited the magazine since October 1987 "wholly as a labour of love", although he does have some expenses met. He said that the ARA does oversee its own pages and news before publication, although not necessarily the front page.

He said he "perfectly understood" why the ARA should have taken this decision. He said he had kept the picture for most of this year and it seemed appropriate to include in a November issue. The individual had just received a Medal of Honour from the ARA Council and was also wearing winter garb while coaching crews on the Thames. The magazine was completed on October 18, three days before the start of the latest outburst of terrorism, which has seen 25 people killed in Northern Ireland.

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TIMES TWO CROSSWORD
NO 4

ACROSS
1 In flexible fashion (6)
4 Pass over (6)
9 Urgent (7)
10 One who has a go (5)
11 Little bottle (5)
13 Not getting up early (5,2)
14 Study carefully (3)
15 Super (5)
16 Understand (3)
17 Cause great annoyance (7)
19 Hood bird (5)
21 Coat - Eskimo's, originally (5)
22 Moroccan port (7)
24 Being in an early stage (6)
25 Sheepskin (6)

DOWN
1 Work overhastily (5)
2 Ardent emotion (7)
3 Meadow (3)
5 Tailor (9)
6 Working (5)
7 Roman poet (7)
8 In any case (2,3,6)
12 Fabulous (9)
14 Disable (7)
16 Heavenly (7)
18 Mediterranean tree (5)
20 Coolness (5)
23 Score of zero (3)

SOLUTION TO NO 3

ACROSS: 1 Slates 5 Puff 8 Gobi 9 Aversion 10 Peignoir 11 Alas 12 Assent 14 Treble 16 Chap 18 Cohesive 20 Ephemera 21 Rare 22 Loss 23 Tomato

DOWN: 2 Lioness 3 Thing 4 Season ticket 5 Postage 6 Flora 7 Heart-to-heart 13 Express 15 Leveret 17 Hippo 19 Scrum

WINNING MOVE

By Raymond Keene

Today I continue to celebrate The Times World Chess Championship by looking at critical positions from the match. This position is a variation from the game Short - Kasparov, Times World Championship, game 10. He can capture a rook on d1 but can he improve?



Solution, page 44
Raymond Keene, page 10

WORD-WATCHING

By Philip Howard

THOLING
a. A Viking chieftain
b. A rowlock
c. Enduring

HAVER
a. A half-tenant
b. Silly talk
c. A roof beam

UNALIST
a. A class of racing yacht
b. Holder of one benefice
c. A Unitarian

INCIRCLET
a. A little curl
b. A manoeuvre in dressage
c. Siege works

Answers on page 44

هكذا من الأصل